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A WORD FREQUENCY STUDY AND GLOSSARY OF TERMS PECULIAR TO TEACHING METHODOLOGY IN HIGH SCHOOL BOOKKEEPING

Submitted by

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CHAPTER I

PURPOSE AND NATURE OF THE STUDY

STATEMENT OF THE PROBLEM

The purpose of this study was to determine a glossary of terms peculiar to teaching methodology in high-school Bookkeeping. The problem was to make a frequency count of these terms and to define the terms thus tabulated.

A need for standardization of terms in this field is evident from a review of literature in the field, not only in the periodicals in which appear articles on the teaching of Bookkeeping, but also in the textbooks on methods and in textbooks on high-school Bookkeeping. It is hoped that this study will contribute toward better standardization in order that confusion and doubt arising from loose use of technical terms in the writings on Bookkeeping will be lessened. It is also hoped that intended meanings of authors writing in the field will be better understood where such intended meaning is not self-evident as is often the case.

DELIMITATION OF THE PROBLEM

The major objectives of this study were:

1. To make a frequency count of terms peculiar

to teaching methodology in high-school Bookkeeping

2. To define the terms resulting from this frequency count.

The following sources were reviewed in making the frequency count:

1. All available methods textbooks in the field.
2. Appropriate articles from recent periodicals until a total of 300,000 running words was reached.

Although all the terms listed in Chapter IV are not strictly peculiar to teaching methodology in high-school Bookkeeping, they do have meanings and uses which are peculiar to this field and the definitions given are intended to apply to this field. In other words, some terms may have meanings which are not applicable in this study and which are not, therefore, included here.

DEFINITION OF TERMS

Frequently throughout this study there will be terms used which are not common in everyday usage. Since it is probable that these need definition in order that the study might be as meaningful as possible, they are defined at this time.

Frequency Count:[1] An arrangement of words to show the number of times they occur in a given number of running words, descending in order of frequency of occurrence.

High-School Bookkeeping: A high-school course of study which varies from city to city, but which usually concerns itself with presenting the principles governing the accurate recording of transactions entered into by business enterprises, the affect which these transactions have upon the financial condition of business enterprises, and practice work based upon the principles presented.

Running Words: The total number of words in a passage made up of different words, plus their repetitions, found in various textbooks and periodicals used in this study.

Teaching Methodology: The science which describes and evaluates arrangements of materials of instruction; the science of methods or principles of procedure.

Word Study: The subjecting of words to an analysis to determine a list of words scientifically selected and arranged to indicate the relative frequency of occurrence.

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[1]Carter V. Good. Dictionary of Education. New York: McGraw-Hill Book Company, Inc., 1945.

JUSTIFICATION OF THE PROBLEM

As far as could be determined, there has been no effort to standardize the terminology in this field by means of a frequency count. There is a Dictionary of Bookkeeping and Accounting Terminology[1] which Selby[2] describes as:

> A first effort to supply a much-needed dictionary of bookkeeping and accounting terminology. While the advanced student will find that many terms have been omitted, more than 450 have been included.

This dictionary, however, deals only with the subject matter in one of the bookkeeping textbooks published by the company and is by no means all-inclusive or based upon any objective criterion. In addition, it does not touch upon the terms peculiar to teaching methodology; for the teacher of high-school Bookkeeping such terms are just as important as are the terms dealing with the subject matter of his course.

Andruss,[3] in speaking of the "maze of terminology" in Accounting uses the terms "Proprietary Interest" and "Reserves" as two examples of the confusion that exists in regard to their meaning. He[4] further questions:

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[1]Dictionary of Bookkeeping and Accounting Terminology. Cincinnati: South-Western Publishing Company, 1942.

[2]Paul O. Selby. The Teaching of Bookkeeping. New York: Gregg Publishing Company, 1945. Page 290.

[3]Harvey A. Andruss. Ways to Teach Bookkeeping and Accounting. Cincinnati: South-Western Publishing Company, 1943.

[4]Ibid., Page 50.

> What is to be gained by manufacturing or deriving new terms from old philogical, legal, or economic sources to mystify the layman? Shall we not find ourselves pursuing a futile fancy and arrive at the same status as other professions that write their messages in dead language for fear the layman will understand the 'tricks of the trade' and then lose respect for their knowledge and ability to apply it.

Ogilvie,[1] in dealing with the standardization of terminology and definitions for speech defects, says:

> There are approximately 700 terms for speech defects and many of these are synonymous.
>
> Not only is there a large number of terms denoting single speech defects, but many meanings are attached to the same terms.

The difficulty of understanding the intended meaning of writers is reflected by Tonne[2] in an article, "The Tyranny of Words":

> In business education we have our terminologies, and we must be also careful to see that they are useful devices instead of excuses for activity or sources of confusion.

He[3] enlarges on this further by writing:

> Such trade jargon, or more politely 'specialized terminology', is harmless if it does not interfere with the service to be rendered.

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[1]Mardel Ogilvie. "Terminology and Definitions of Speech Defects." Teachers College, Columbia University, Contributions to Education, No. 859. New York: Bureau of Publications, TC, COL. Univ. Page 1.

[2]Herbert A. Tonne. "The Tyranny of Words." Journal of Business Education. January, 1945. Page 9.

[3]Ibid.

Satlow[1] seems to be conscious of the same problem when he writes:

> All too frequently, the context is of such a nature as to assume that the reader is fully acquainted with the meaning of the terms.

It seems, then, that a need for better standardization of terms in Business Education can be seen from the writings of leaders in the field. Bookkeeping plays its part in building up this confusion.

For the prospective teacher of Bookkeeping, as well as the experienced teacher, there is a need for an understanding of the vocabulary of his subject and the vocabulary he will encounter in the professional reading he will have to do. If anything, the need here is greater than in the case of an experienced teacher.

As Buckingham and Dolch[2] state in their Combined Word List:

> One of the major problems of the school is that of adapting teaching materials to the learner.

They[3] go on to say, in regard to some word studies which dealt only with the frequency and not the meanings of the words counted:

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[1]David I. Satlow. "Terms Used by the Army Clerk." Journal of Business Education. April, 1944, Page 25.

[2]B. R. Buckingham and E. W. Dolch. A Combined Word List. Boston: Ginn and Company, 1936. Page 3.

[3]Ibid.

> ...It is nevertheless strange that some who were interested in words as words, and not as forms to be spelled, did not record meanings.

Rahr[1] makes this statement:

> The development of a vocabulary in any subject or area of work is one of the principle duties of the teacher. Of course it is absolutely essential that the teacher herself possess an adequate vocabulary and an understanding of the terms she uses.

The same writer advances the suggestion that argumentation in class, in teacher meetings, and in other groups is due to differences in the use of terms.

Andruss[2] shows an awareness of the vocabulary problem of the teacher by saying:

> Elementary classes are no place to confuse students with hair-splitting definitions. Teachers should be conscious, however, of different usages and not confine themselves to terms of a particular textbook exclusively lest they give the impression that only one term is acceptable.

The importance of vocabulary for the teacher is reflected in the references above, not only in regard to subject matter, but also in regard to the terminology which the teacher should be familiar with in order to read, listen, and talk so that all will understand him. The more sure of his subject matter a teacher is, the more likely will be his

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[1]Mavres C. Rahr. "Accent on Meaning." Journal of Business Education. September, 1946. Page 17.

[2]Andruss, op. cit., page 56.

success; the same can be said in regard to methods of teaching the subject matter. Since vocabulary plays an important part in each of these two important phases of teaching, the prospective teacher could gain greatly by mastering the necessary vocabulary so that in his first job his mind can at least be free from one worry.

Although he was speaking on guidance, Traxler[1] really spans all phases of education when he states:

> In every area in which thinking is done, vocabulary is, of course, extremely important, not only as a vehicle of thinking but as a guide to and a determiner of thinking.

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[1]Arthur E. Traxler. Techniques of Guidance. New York: Harper and Brothers, 1945. Page 336.

CHAPTER II

REVIEW OF RELATED RESEARCH

Word frequency counts have been used in the preparation of basic vocabularies for school children, in compiling spelling lists for school children, and in selecting practice material for shorthand and typewriting classes. These studies have proved to be of real value to some particular segment of education, just as this study is intended to be of value to teachers of high-school Bookkeeping.

The word frequency counts which will be reviewed here are:

1. A Combined Word List, by Buckingham and Dolch;
2. The Basic Vocabulary of Business Letters, by Horn and Peterson;
3. The Teachers Word Book of 30,000 Words, by Thorndike and Lorge;
4. A Basic Vocabulary of Elementary School Children, by H. D. Rinsland; and,
5. A Frequency Count and Glossary of Terms Peculiar to Gregg Shorthand Teaching Methodology, by J. R. Johnson-Berg.

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[1] B.R. Buckingham and E.W. Dolch. A Combined Word List. Boston: Ginn and Company, 1936.

Also reviewed will be a study of terminology and definitions not based on a frequency count: Terminology and Definitions of Speech Defects, by M. Ogilvie.

Buckingham and Dolch in 1936 completed their combined word list. This list included a word count by the authors, plus ten other sources, the purpose of the study being the establishment of a graded vocabulary for elementary school children.

In the count of the authors, the Free-Association method was used whereby the children wrote freely words that occurred to them in a period of fifteen minutes. These words were counted and tabulated. The authors claim that even though such things as school surroundings influence the choice of words by the children, these sources are exhausted, and the children are drawing on wider sources. Another advantage claimed is that if a word occurs ten times in the count, it usually means that it was used by ten different pupils and not by one pupil ten times; thus, it is more representative.

A total of 2,414,897 running words were obtained from 21,695 children. Most of these children came from either small towns in Illinois or from New York and Brooklyn. The number of words listed was 19,000,and of these 10,000 were given grade placement. The grade placement was made possible by the fact that a record was kept of all the children participating, and the frequency of

occurrence of words for each grade was known. The authors[1] describe how they attacked the problem of designating the grade placement for each word in this manner:

> When one has secured a long list of words used with certain frequencies by children of a particular grade, he does not yet have a vocabulary for that grade. He still has to decide what frequency of occurrence he shall accept as significant. He wishes to take the part of his list which has the greatest frequency, but he must draw a line somewhere between the frequency he will accept as satisfactory and that which he will consider insufficient. It is the point at which this line is drawn that decides, within the limits of the total list, the size of the resulting grade vocabulary. In deciding where to draw the line there must be recourse to judgment, but the judgment may be applied, as we shall see, in two distinctly different ways.

The two methods referred to were determining the size of vocabulary to expect in each grade and the use of experts' judgments in deciding just where the line should be drawn between the vocabulary of one grade and the succeeding grade.

When the words occurring in the writings of pupils in different grades were arranged in descending order of frequency, it was then necessary to count down the number of words which could be added to the vocabulary of school children of that age without placing too heavy a burden on them and which had not been included in the vocabulary of a previous year. Toward the lower frequency in each year,

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[1] Op. Cit., page 7.

if one word of a certain frequency was included, all words of the same frequency were included. The judges' opinions played a part in deciding what frequency should be included in a year and not in deciding what words would be included or excluded, thus lessening the dependency on subjective judgment; that is, the raw frequency was still the objective guide.

A "Graded Word Book" based upon this study is the result hoped for by the authors. Actual frequencies are not given here, but the alphabetical list shows approximately where the word list occurred in the different studies with which the combined word list concerns itself.

Horn and Peterson[1] in 1943 made a frequency count of words used in business letters. There was a total of 5,136,815 running words taken from:[2]

1. The vocabulary of business correspondence
2. The vocabulary of personal correspondence
3. The vocabulary of letters of people of more than average literary ability
4. Vocabularies of letters of application and recommendation
5. The vocabulary of adult writing other than correspondence
6. The vocabulary of letters of a single individual written over a period of eight years

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[1] Ernest Horn and Thelma Peterson. The Basic Vocabulary of Business Letters. New York: Gregg Publishing Company, 1943.

[2] Op. Cit., page 2.

7. The vocabulary resulting from Dr. Horn's compilation of 1922.

Letters for the purpose of this investigation were obtained from Rotary Clubs and a canvass was made of the type of businesses from which additional letters were necessary. Some were sent to Dr. Horn while it was necessary in other cases for researchers to make compilations in the offices of the firms supplying the letters. Since equal representation was not possible, weightings were given to the words counted in the letters of poorly represented types of businesses.

A tabulation sheet was kept showing the number of occurrences in each type of business. Words of less than four letters each and other very common words were not tabulated except in the investigation of 1922. The totals and weightings for these words were estimated using the data obtained in 1922 as a basis.

The words were listed alphabetically with keyed information as to its placement by groups of 500, the actual frequency, and the weighted frequency. Each derivative form was counted and listed separately.

In 1944, the word book of Thorndike and Lorge[1] was published. This study included data from the 1931 Thorndike

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[1]E.L. Thorndike and Irving Lorge. The Teachers Word Book of 30,000 Words. New York: Teachers College, Columbia University. 1944.

count of four and one-half million words[1], as well as three other counts of over four million words each--the Lorge magazine count, the Thorndike count of one hundred and twenty juvenile books, and the Lorge-Thorndike semantic count. It is a compilation rather than a new, separate count in itself. The words resulting from this word-count compilation are listed in Part I. The number of running words in the four counts compiled in this study totaled 18,000,000.

There are five columns opposite each word in the alphabetical list. The first of these columns, the "G" column, contains figures which represent the number of times per million running words that particular word appeared. Words occurring 50-99 times per million words were marked with an "A" and those appearing 100 or more times per million words were marked with an "AA".

The second column, headed "T", shows how many times per million running words each particular word occurred in the Thorndike count of 1931; the third column, marked "L" shows how many times per million running words each word occurred in the Lorge magazine count; the fourth column, labeled "J", shows how many times per million running words each word occurred in the Thorndike count of juvenile

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[1] E. L. Thorndike. The Teachers Word Book of 30,000 Words. New York: Teachers College, Columbia University, 1931.

books; the fifth column, marked "3", shows how many times per million running words each word occurred in the Lorge-Thorndike semantic count. These four columns represent 18,000,000 running words; if the figures opposite a word in this study added up to 18, it means that the word has occurred 18 times in the 18,000,000 running words, or at least once per million and is, therefore, included in Part I.

Part II lists those words which occurred at least once per four million running words. Part III is devoted to an explanation and description of the four word counts; this part also includes information as to the sources used in the different counts. Part IV lists words which occurred 1000 times or more in either the Lorge magazine count or the Lorge-Thorndike semantic count. Part V lists the 500 words which occurred most frequently and the 500 words occurring next most frequently in the entire compilation; also listed in this part are the 500 most common words in the original Thorndike count and the 500 next most common.

The number of words occurring once or more per million running words was 19,440. The number of words occurring less than once per million, but oftener than four times in the 18,000,000 words was 9,202. The number of words occurring four times per 18,000,000 running words was 1,358, making a total of 30,000 words.

Thorndike gives rules to guide the teacher in deciding whether or not a word should be learned by the students

for permanent knowledge in the first eight grades. He leaves the use of the list up to the teacher in grades beyond the eighth or in adult classes. As to the use of this list in general, the author states:[1]

> The most important use of the list by a teacher is in guiding his or her treatment of words that occur in readers, supplementary readers, textbooks, and other material to be read by the class.

In dealing with the vocabulary of elementary school children, Rinsland[2] in 1945 completed a frequency count of words actually used by these children in writings of their own. He[3] expresses the purpose of this by saying:

> The specific purpose of this study is to present the actual frequency of the use of words, grade by grade, of many children from all sections of the country and to give these data in such a way that they may be helpful to the teacher, the writer of textbooks, and the student of learning.

In justifying the study, Rinsland[4] has this to say:

> Many readers may have preconceived ideas as to which words are common and which are not. This list may present many disagreements with these ideas. The only answer is that the frequencies here are actual counts, and, as in other well-established comparisons between counts and notions, the counts must be accepted as the nearest approach to true facts.

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[1] Op. Cit., page xi.

[2] Henry D. Rinsland. A Basic Vocabulary of Elementary School Children. University of Oklahoma, 1945. New York: The MacMillan Company, 1945.

[3] Ibid., page 12.

[4] Ibid., page 20.

Letters were sent to 1500 selected schools requesting that "original and genuine" writings of school children be sent; 708, or 47.2% responded. The letters suggested that writings such as personal notes, poems, stories, compositions, examinations in non-technical subjects, uncorrected articles for school papers, and reports of various kinds be included. The schools sampled represented coastal, inland, agricultural, mining, lumbering, and manufacturing regions. Public, parochial, and private schools, as well as training schools in universities, were requested to send material.

About 200,000 individual papers were received, which represented approximately 1% of the school population in grades I-VIII in 1936. A total of 100,212 of these were actually used.

All papers were classified as to grade and school. Where many papers from the same classroom and on the same subject were encountered, only one or two papers were chosen for counting in order that similar words used many times would not overweigh the study. Rules were set up to standardize the counting done by different people; these are referred to in more detail in Chapter III of this study.

A total of 25,632 different words from a count of 6,012,359 running words resulted. Of the 25,632 words, 14,571 occurred three or more times and are listed in the vocabulary presented. Not only is the raw frequency given

for each word in the list, but also the relative place held by various words; i.e., if it is one of the hundred most frequently found words, and so on down.

Rinsland suggests that the vocabulary resulting from this study could furnish 98% of the words in grade I up to 90% of the words in Grade VIII. He also suggests that if the vocabulary is used in each grade by the percentage suggested, the vocabulary load would not be too heavy. He points out that words beyond the first 1000 are of value in enabling the textbook writer to choose rarer words and yet be sure that he has some basis of including such words in a text for elementary school children.

Johnson-Berg[1] in 1948 completed a study similar to this service paper in principle but dealing with the vocabulary of Gregg Shorthand teaching methodology. Books printed in the field of Gregg Shorthand during the past ten years, and articles in the same field appearing in the past five years were the sources of this frequency count. A total of 206,423 running words were examined and 798 different terms peculiar to Gregg Shorthand teaching methodology were found. These were defined by the writer; these definitions were evaluated by three different experienced Gregg Shorthand

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[1]John R. Johnson-Berg. A Word Frequency Count and Glossary of terms Peculiar to Gregg Shorthand Teaching Methodology. Unpublished Ed. M. Thesis. Boston University, School of Education, 1948.

teachers. These approved definitions were listed in Chapter IV in alphabetical order, followed by a notation of frequency of occurrence.

Ogilvie[1] made a study of terminology and definitions of speech defects. Although not a frequency count, Ogilvie's study is a research study which does deal with standardization of a specialized terminology and is, therefore, reviewed here. Ogilvie reviewed definitions of speech defects from as many medical sources as it was possible to locate and consolidated the definitions found for 700 different terms for speech defects. Synonymous terms were listed together. When differing definitions were found for the same term, the most common definition was given in this study; in the case of widely different definitions, a consolidated definition was given. The major recommendations made by the writer was that non-essential terms be eliminated from the existing terminology so as to lessen confusion and aid in standardization of the terminology.

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[1]Ogilvie, op. cit.

CHAPTER III

PROCEDURES USED

RULES FOR COUNTING

There are various ways of counting and tabulating the words and terms in a frequency count. The guiding rules should suit the purpose of the particular study, and it is entirely possible that one method might suit one word study but not suit another equally well.

In Rinsland's[1] study, the following rules were used in counting the words:

1. Count all words--roots, derived forms, abbreviations, and contractions--just as they occur.
2. Tally separately run-together words.
3. Delete baby talk unless terms are found to be good English words.
4. Delete illegibles.
5. Count the correct forms intended when words are spelled unusually or wrongly.
6. Delete slang, provincialisms, colloquial expressions, as determined by the dictionary, as well as trade names and proper names of persons and places, except very well known terms.

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[1] Rinsland, op. cit., page 8.

7. Do not tally separately words that may be written in two ways, but consider them the same for purposes of tabulation. Examples are "today" and "to-day," "tonight" and "to-night," "tomorrow" and "to-morrow."

8. Tabulate the correct forms intended when errors occur in the use of homonyms. "Two", "too", and "to" are to be tabulated separately.

9. Tabulate separately words that are compounded if the compounding is incorrect or is used for running composition.

This count was done by a large number of counters and dealt with the actual writings of school children. These rules helped standardize the procedure used and eliminated as much as possible the element of subjective judgment which would vary considerably since such a large number of counters was necessary.

Thorndike's[1] study of 1931, in referring to the procedure employed in counting words which were spelled in the same manner but which had different meanings, says:

> homographs like "bear" (the animal) and "bear" (carry) are counted together not because they really belong together, but because by so doing the persons making the counts can make them very much faster and with very much less strain of attention. I had hoped to make reasonable estimates for all important homographs by having separate counts made of them, but it has not been possible.

The compilation of Thorndike and Lorge[2] states relative to the rules employed for counting and tabulating:

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[1] Thorndike, op. cit., page v.

[2] Thorndike and Lorge, op. cit., page ix.

> Regular plurals, comparatives and superlatives, verb forms in "s", "d", "ed", and "ing", past participles formed by adding "n", adverbs in "ly" that occur less than once in a million words, and equally rare adjectives formed by adding "n" to names of places are ordinarily counted in under the main words.
>
> Some adjectives in "ing" or "ed" and some nouns in "ing" are entered separately, the word being followed by (adj.) or (n.).

Thorndike and Lorge[1] also state:

> The general principles followed are--Every occurrence is counted somewhere. No occurrence is counted twice.

The rules for this frequency count will be nearer to those used by Thorndike and Lorge than to those used by Rinsland. The criterion used in making this decision is the purpose of this study. Since plurals, superlatives, different forms of the same verb, do not add to the value of this study, they are not counted separately, but under the root words. This service paper deals with terms as well as with single words; it is possible to express terms in a variety of ways, but the value of this study will not be enhanced by including different forms of the same root word or root term. In many cases, the only purpose in expressing the same term in different ways is to add variety to the style of the writer. The purpose of this frequency count is not to discover different forms of the same words and terms,

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[1] Op. cit., page ix.

but to discover those words and terms which are peculiar to teaching methodology in high-school Bookkeeping.

The following will not be counted separately in this study, but will be counted under the root word or term:

1. Plurals which do not constitute a word or term peculiar to the field.
2. Different forms of the same verbs which do not constitute words or terms peculiar to the field.
3. Terms which can be expressed in different ways but which do not have separate meanings. Example: "bookkeeping approach" and "approach to bookkeeping."
4. Terms which are split by words or phrases not vital to the term. Example: "Discounted B's 90-day note" would be counted as "Discounted note" for the purpose of this study.
5. Terms which constitute two distinct terms in which one word is not repeated will be counted as two separate terms. Example: "journal and ledger approaches" would be counted as "journal approach" and "ledger approach" since the two are separate and distinct approaches.

USE OF CARDS IN TABULATING

The words and terms counted in accordance with the above rules were tabulated on 3" x 5" cards. As each new

word or term was encountered it was entered on the top line of the card and a single vertical mark was placed on the line below. As each repetition of a word or term was met, another vertical mark was placed beside this, and when it was met for the fifth time, or multiple thereof, a diagonal line was drawn through the preceding four vertical marks to facilitate recording the total number of occurrences.

DEFINING THE WORDS AND TERMS

In defining the words and terms tabulated, definitions were taken from standard dictionaries when such definitions were applicable. Some definitions were adapted from the Dictionary of Bookkeeping and Accounting Terminology, published by the South-Western Publishing Company, Cincinnati, Ohio, where such definitions or adaptations were applicable. In the case of defining words and terms which had meanings not found in standard dictionaries or in the South-Western Dictionary, or meanings which were peculiar to teaching methodology in high-school Bookkeeping, standard and educational dictionaries, as well as the intended meaning of the user, were taken into consideration before any definition originated in this study.

Certain guiding principles were necessary in this case, also. In regard to the formulation of definitions, Ogilvie[1]

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[1] Ogilvie, op. cit., page 38.

states:

> Definitions should ignore the insignificant and emphasize the important properties and characteristics.

COMPUTING RUNNING WORDS

Running words were computed by finding the average number of strokes in a line of printed material and multiplying this by the number of lines on a page. The total number of strokes to be eliminated by indentations, paragraph endings which were not full lines, and spaces in the printed material for illustrative purposes was subtracted from the above total for each page. The resulting number of spaces was divided by five, the number of strokes in the average word, to find the number of running words on each page. Any fraction left by this division was disregarded. When a different size print was encountered, the above procedure was repeated and a record was kept of the increasing number of running words as the frequency count progressed.

CHAPTER IV

GLOSSARY OF BOOKKEEPING TERMINOLOGY

The number of running words covered by this study was 300,570. From this, 983 words and terms deemed to be peculiar to teaching methodology in high-school Bookkeeping, or which had meanings peculiar to this field, were found; these words and terms are listed alphabetically on the pages that follow.

The words and terms appear in a column furthest to the left in bold-face type. The frequency of occurrence for each word or term appears in a column near the center of the page, while the definitions appear in the column furthest to the right.

A

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ABSTRACT	(2)	:	See: ABSTRACT OF ACCOUNTS PAYABLE; ABSTRACT OF ACCOUNTS RECEIVABLE.
ABSTRACT OF ACCOUNTS PAYABLE	(2)	:	A list taken from the Accounts Payable Ledger which shows the name of each individual creditor, the balance of each individual account, and the total of these balances.
ACCOUNT	(799)	:	A device or form for showing all the changes that occur which affect a single bookkeeping item.
ACCOUNT APPROACH	(5)	:	A method of teaching Bookkeeping by presenting the account first.
ACCOUNT BALANCE	(22)	:	The difference between the two sides of an account.
ACCOUNT BOOKS	(1)	:	See: BOOKS.
ACCOUNT CARD	(2)	:	A bookkeeping device by which cards are utilized for each individual account in the ledger.
ACCOUNT FORM	(4)	:	The arrangement of the printed lines and blank spaces on which information pertaining to an individual account is to be entered.
ACCOUNT FORM OF BALANCE SHEET	(14)	:	A balance sheet so arranged that it is similar in appearance to an account. There is a vertical separation in the center with the Assets on the left and the Liabilities and Proprietorship on the right, just as the debits are on the left and the credits are on the right in an account.

ACCOUNT HEADING	(6)	:	See: ACCOUNT TITLE.
ACCOUNT METHOD	(3)	:	See: ACCOUNT APPROACH.
ACCOUNT METHOD OF APPROACH	(1)	:	See: ACCOUNT APPROACH.
ACCOUNT NAME	(24)	:	See: ACCOUNT TITLE.
ACCOUNT ORDER OF PRESENTATION	(2)	:	See: ACCOUNT APPROACH.
ACCOUNT RECORDS	(5)	:	See: Records.
ACCOUNT TITLE	(38)	:	: The designation on the double red line at the top of an account form which determines the nature of the items to be entered in that account.
ACCOUNT TOTAL	(3)	:	See: ACCOUNT BALANCE.
ACCOUNTANCY	(10)	:	See: ACCOUNTING.
ACCOUNTANT	(55)	:	One who is skilled in all phases of keeping and interpreting records, statement, and reports based on transactions entered into by a business.
ACCOUNTING	(434)	:	The body of scientific principles underlying the keeping and interpreting of business records and the application of these principles in practice.
ACCOUNTING PERIOD	(62)	:	See: FISCAL PERIOD.
ACCOUNTS PAYABLE	(65)	:	(1) An account in the general ledger which shows the total amount owed to creditors. (2) A general term referring to the accounts with individual creditors, the total of which is equal to the balance of the Accounts Payable account in the general ledger.

ACCOUNTS PAYABLE ACCOUNT (4) : One of the accounts in the Accounts Payable ledger, containing information pertaining to an individual creditor as to name, address, and amount owed.

ACCOUNTS PAYABLE LEDGER (12) : The device which groups the accounts of individual creditors together.

ACCOUNTS RECEIVABLE (78) : (1) An account in the general ledger which shows the total amount owed to a business by charge customers.
(2) A general term referring to the accounts with individuals who owe money to a business, the total of which should be equal to the balance of the Accounts Receivable account in the general ledger.

ACCOUNTS RECEIVABLE ACCOUNT (7) : An account in the Accounts Receivable ledger, containing all the bookkeeping information pertaining to one customer in regard to his name, address, and amount owed.

ACCOUNTS RECEIVABLE LEDGER (12) : A device which groups together the accounts of individual customers.

ACCRUAL BASIS (22) : A method of keeping bookkeeping records which shows expenses incurred and income earned for a fiscal period even though these expenses and income have not been paid or received in cash.

ACCRUAL METHOD (10) : See: ACCRUAL BASIS.

ACCRUAL SYSTEM (1) : See: ACCRUAL BASIS

ACCRUALS (19) : The term which applies to all items, whether incoming or outgoing, which are unpaid even though the time interval covered by the item has already begun.

ACCRUED ASSETS (17) : The heading given the subdivision of Asset accounts in the Balance Sheet which shows the income earned but not yet received in cash.

ACCRUED DEPRECIATION (1) : Decrease in value which has actually taken place but which has not yet been recorded on the books.

ACCRUED EXPENSE (4) : An expense which has been incurred during the fiscal period but which has not yet been paid.

ACCRUED INCOME (4) : Income which is owed at the end of a fiscal period but which has not yet been received.

ACCRUED INTEREST (29) : Interest which is either owed (Interest Payable) or due (Interest Receivable) but which has not yet been paid or received.

ACCRUED ITEMS (22) : See: ACCRUALS.

ACCRUED LIABILITIES (22) : The heading given that class of accounts on the Liabilities side of the Balance Sheet which includes any expense item which has been incurred but not yet paid.

ACCRUED PAYROLL (2) : The name of an account which shows the amount of money owed workers at the end of a fiscal period but now yet to be paid.

ACCRUED RENT (4) : An expense pertaining to the use of land, buildings, or machinery which has been incurred but not yet paid.

ACCRUED WAGES (6) : Wages which are due workers for work performed during a fiscal period but which are not yet paid at the end of the period.

ACTIVE ACCOUNT (5) : An account which is utilized regularly during a fiscal period.

ACTUAL BOOKKEEPING (6) : Keeping books in a real business situation as differed from text-book bookkeeping or keeping books in a classroom situation or atmosphere.

ACTUAL-BUSINESS METHOD (3) : A method of teaching Bookkeeping by putting the students in a real business situation while learning.

ADDING ACCUMULATOR (1) : See: ADDING MACHINE.

ADDING MACHINE (48) : A device or contrivance which adds mechanically or electrically as the result of pressure applied to numbered keys.

ADDING-SUBTRACTING MACHINE (3) : A device or contrivance which adds sums or which deducts sums from the totals already in the machine.

ADDITION METHOD (1) : See: TRIAL BALANCE OF SUMS.

ADJUST (v) (32) : To make journal entries which will change the balances of accounts or which will bring new accounts on the books so that financial statements will be up to date and accurate.

ADJUSTED TRIAL BALANCE (19) : A device which shows that the debit balances equal the credit balances for the accounts in the general ledger after adjusting entries have been made.

ADJUSTED TRIAL BALANCE COLUMNS (4) : A double column in a ten-column worksheet which shows the changes brought about in the Trial Balance after adjustments have been made.

ADJUSTING ENTRY (155) : A journal entry which must be made to show changes in the status of certain accounts which are not up to date at the end of a fiscal period.

ADJUSTING ENTRY COLUMN (1) : See: ADJUSTMENT COLUMN OF WORK SHEET.

ADJUSTING ITEMS (1) : A separate piece of information which describes the condition which makes an adjusting entry necessary.

ADJUSTING PROCEDURE (5) : The order of performing bookkeeping work so that entries will be made and posted to the accounts at the end of a fiscal period to bring the books up to date.

ADJUSTMENT (124) : See: ADJUSTING ENTRY.

ADJUSTMENT COLUMN OF WORK SHEET (7) : A double column in the work sheet which has a debit side and a credit side in which is entered the same debit and credit figures of the adjusting entries, opposite the proper account titles.

ADJUSTMENT ENTRY (2) : See: ADJUSTING ENTRY.

ADJUSTMENT FIGURE (2) : The amount to be entered in the amount column to bring the accounts affected up to date.

ADJUSTMENT SITUATION (8) : A combination of circumstances which make it necessary to show changes in the books so that they will agree with the facts.

ADMINISTRATIVE EXPENSE (10) : Expenditures required for management and executive functions required by a business.

ADVANCED BOOKKEEPING (20) : Bookkeeping subject matter which, although based upon the principles of debit and credit, goes beyond these principles into more detailed methods of recording transactions in the most efficient way; Bookkeeping

ADVANCED BOOKKEEPING (continued)		:	which deals with principles beyond those concerning the routine recording of business transactions.
ALLOW CREDIT	(2)	:	See: EXTEND CREDIT.
ALTERNATE ACCOUNT	(1)	:	See: CONTRA ACCOUNT.
AMORTIZATION	(3)	:	The provision made for a periodic contribution toward a future debt so that it may be paid at maturity without being charged in its entireity to the fiscal period in which the maturity takes place.
AMOUNT COLUMN	(5)	:	A vertical column in an account, journal, or statement which shows the value applicable to the account named on the corresponding horizontal line.
ANALYSIS	(2)	:	The breaking down of a financial record, report, or statement into smaller constituent parts so that these smaller parts may be better interpreted in relation to the whole.
APPLY ON ACCOUNT	(3)	:	The payment by a customer of part of the entire amount which he owed.
APPRECIATED VALUE	(1)	:	The worth of a fixed asset which has increased in value from one fiscal period to another.
APPRENTICE APPROACH	(3)	:	A method of teaching Bookkeeping by permitting the learner to assist an experienced bookkeeper so that he might learn by observing and performing various duties under supervision..
APPRENTICE SYSTEM	(2)	:	See: APPRENTICE APPROACH.

APPROACH (73) : The manner in which the subject of Bookkeeping is begun; usually further designated by showing which phase of the subject is taken first, i.e., Journal Approach, etc.

ARTICLES OF PARTNERSHIP (1) : A written system of regulations, terms, and conditions which the persons entering into a legal business partnership must observe.

ASSET (234) : Anything that a person or business owns.

ASSET ACCOUNT (16) : A permanent account whose value increases the total of the Proprietorship of a business and which is not closed into a summary account at the end of the fiscal period.

ASSET COLUMN (3) : The left, or debit, column of the double column under the heading "Balance Sheet" on the work sheet.

ASSET SIDE (1) : That section of the Balance Sheet which is to the left of the vertical dividing line of a Balance Sheet in account form.

AUDIT (46) : (1) To review or verify the records and calculations made by another as a check on accuracy.
(2) The act of reviewing or verifying the records and calculations made by another.

AUDITOR (30) : One who reviews or verifies the bookkeeping or accounting work of another to check on the correctness of such work.

AUDITOR'S REPORT (7) : (1) A description of the work done by an auditor sent by him to the company on whose records he worked.
(2) A classroom device used in having students correct the practice set work of another student and listing the errors.

AUXILIARY JOURNAL (1) : A chronological record which is not a book of original entry and is not the basis for ledger entries.

AUXILIARY RECORDS (1) : See: SUBSIDIARY RECORDS.

B

BAD DEBT DEDUCTION (1) : See: LOSS ON BAD DEBTS.

BAD DEBT LOSS (3) : See: LOSS ON BAD DEBTS.

BAD DEBTS (21) : A term used to designate those customers' accounts which prove to be uncollectible.

BALANCE (n.) (137) : The difference between the debit and credit totals in an account.

BALANCE (v.) (57) : To determine the net value of an account by subtracting the sum of the entries on the side with the smaller total from the sum of the entries on the side with the larger total, entering this balance on the smaller side, totaling the sides, ruling the account, and bringing the new balance into the section of the account to be used for the next fiscal period.

BALANCE COLUMN (9) : A vertical space in which the remaining amount due is listed in the case of a customer's or creditor's account in one of the subsidiary ledgers.

BALANCE DUE (1) : The net amount owed to or by a person or business.

BALANCE SHEET (240) : A periodic financial statement which presents at a given time a picture of a business as to the total property and goods possessed, the claims of others on these and the claim which the business itself has on these.

BALANCE SHEET ACCOUNT(11): See; REAL ACCOUNT.

BALANCE SHEET APPROACH (36) : A method of teaching Bookkeeping which presents the Balance Sheet as the first unit of instruction.

BALANCE SHEET COLUMNS (8) : (1) The orderly vertical arrangement of values given to Balance Sheet items so that totals may be readily seen.
(2) A double vertical column in the work sheet, usually furthest right.

BALANCE SHEET EQUATION (11): See: EQUATION.

BALANCE SHEET METHOD (6): See: BALANCE SHEET APPROACH.

BALANCE SHEET METHOD OF APPROACH (4): See: BALANCE SHEET APPROACH.

BALANCE SHEET ORDER OF PRESENTATION (9): See; BALANCE SHEET APPROACH.

BALANCE SHEET SECTION (1): A part of the work sheet where those Trial Balance items which are either Asset, Liability, or Proprietorship items are entered.

BALANCED ACCOUNT (1): An account whose difference has been determined and whose debit and credit sides have been equalized.

BALANCING FIGURE (2): The amount, expressed in figures, which represents the difference between the debit side and the credit side of an account.

BALANCING ITEM (2): The separate particular or amount in an account which is inserted to make the debit side equal the credit side.

BANK ACCOUNT (3): A record which the bank has of a depositor as to the total amount of money he has in that bank minus any withdrawals he has made.

BANK BALANCE (2): The amount of money a person or business has deposited in the bank which is still available for withdrawal; the difference between total deposits plus interest minus total withdrawals.

BASIC PRINCIPLES OF BOOKKEEPING (1) : See: BOOKKEEPING PRINCIPLES.

BEARER INSTRUMENT (2) : A note or other business paper which is payable to the person in possession of it.

BEGINNING BOOKKEEPING (24) : The introductory phases of Bookkeeping which treat basic and fundamental principles in as simple a manner as possible.

BEGINNING INVENTORY (3) : The amount of merchandise which a business has on hand at the start of a fiscal period.

BILL (n.) (26) : A written memo to a purchaser listing the amount of money he owes and a list of the goods or services he has received.

BILL (v.) (6) : To list charges against a customer and submit them to him.

BILL OF LADING (10) : A written document of goods shipped by a person, signed by the agent of the owner of the vessel, acknowledging the receipt of the goods and promising safe delivery at the place directed.

BILLING CLERK (3) : One employed to list charges against customers, using records supplied for this work.

BILLING MACHINE (13) : A machine which, when operated properly, mechanically or electrically lists charges against customers.

BLACKBOARD DEMONSTRATION (3) : The illustration of a principle or method in Bookkeeping on the blackboard by the teacher.

BASIC PRINCIPLES OF BOOKKEEPING	(1) :	See: BOOKKEEPING PRINCIPLES.
BEARER INSTRUMENT	(2) :	A note or other business paper which is payable to the person in possession of it.
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BILLING MACHINE	(13) :	A machine which, when operated properly, mechanically or electrically lists charges against customers.
BLACKBOARD DEMONSTRATION	(3) :	The illustration of a principle or method in Bookkeeping on the blackboard by the teacher.

BLANK (12) : A sheet or card whose only printed matter consists of horizontal or vertical lines.

BLANK BOOK (8) : A bound group of blank forms of various types which are to be used in the completion of exercises in the textbook which it accompanies.

BLANK FORM (10) : A paper containing the common substance of a document or instrument with spaces left to be filled with names, dates, figures, or descriptions.

BLANK INDORSEMENT (1) : An indorsement effected by merely writing the name of the holder on the back of an instrument without any qualifying statement.

BLANK LEDGER (1) : An unused ledger containing the spaces to be filled.

BLANK SPACE (11) : A line on a paper, on which words or figures are to be written.

BOND (10) : A writing by which a corporation binds itself to pay a certain sum of money on or before a given date, issued upon receipt of a loan and usually bearing annual interest at a given rate.

BONDS PAYABLE (3) : Debts of a corporation incurred when bonds were issued upon receipt of a loan, these debts remaining on the books as a liability until the principle of the loan is repaid by the corporation.

BOOK OF FINAL ENTRY (1) : Bookkeeping records in which are made entries which have been transferred from other bookkeeping records.

BOOK OF INSTRUCTION (1) : A pamphlet or booklet giving the information necessary to do a bookkeeping practice set.

BOOK OF ORIGINAL ENTRY (31) : A bookkeeping record in which transactions are recorded in chronological order on the date of their occurrance.

BOOK VALUE (3) : The worth of an asset or a business as shown by the records.

BOOKKEEPER (318) : (1) A person who keeps a complete record of business transactions and shows the effect these have on the financial condition of the business by means of financial statements.
(2) A person who keeps one or more separate aspects of the records of a business and makes entries for routine transactions in the books.

BOOKKEEPING (1140) : The art or practice of keeping a systematic record of business transactions so that the financial condition of a business might be accurately determined.

BOOKKEEPING AIM (3) : A definite goal which the bookkeeping teacher attempts to achieve as a result of guiding the learning of the students in a bookkeeping class.

BOOKKEEPING BLANK (2) : A printed form for a journal, account, or other book of account in which spaces are left for the filling in of names, dates, explanations, or amounts.

BOOKKEEPING CHART (4) : A sheet of paper on which information is presented in graphic, tabular, or outline form.

BOOKKEEPING CLERK (2): One employed to keep records of a routine nature or a single bookkeeping record.

BOOKKEEPING CLUB (3): A school social organization in which the members carry over their interest in Bookkeeping into out-of-school time.

BOOKKEEPING CONTEST (21): Competition in which students of Bookkeeping match their ability, as reflected by bookkeeping problems, with the ability of others.

BOOKKEEPING COURSE OF STUDY (2): The organization of bookkeeping subject matter for presentation to a group of students.

BOOKKEEPING CURRICULUM (5): An organized broup of courses in which Bookkeeping is the chief required course and is the occupational field receiving emphasis.

BOOKKEEPING CYCLE (118): A complete spiral of bookkeeping operations which takes place during a fiscal period, i.e., Journalizing, Posting, taking a Trial Balance, making financial statements, and closing the books.

BOOKKEEPING DEPARTMENT (5): A section of a business whose responsibility it is to keep complete records of business transactions entered into by the business.

BOOKKEEPING DESK (6): A piece of furniture on which bookkeeping work is to be done by the student.

BOOKKEEPING DEVICE (3): A definite scheme which can be adapted in Bookkeeping to fit a particular circumstance.

BOOKKEEPING EQUATION (4): See: EQUATION.

BOOKKEEPING EXERCISE (3): A definite activity to be performed by students for the purpose of increasing skill and knowledge in bookkeeping work.

BOOKKEEPING FACT (4): The existence of conditions upon which entries are to be made in the books of record.

BOOKKEEPING FORM (6): A printed paper containing the lines or common substance of a blank form or document with spaces left for the filling in of specific information.

BOOKKEEPING FUNDAMENTALS (4): See: BOOKKEEPING PRINCIPLES.

BOOKKEEPING INSTRUCTION (45): The imparting of information, knowledge, and skill necessary for success in bookkeeping work; the guiding of activities designed to help the students more readily absorb bookkeeping information, knowledge, and skill.

BOOKKEEPING INSTRUCTOR (6): See: BOOKKEEPING TEACHER.

BOOKKEEPING JOB (16): A position of employment which requires a knowledge of bookkeeping principles or bookkeeping skill.

BOOKKEEPING LABORATORY (5): A classroom, in which bookkeeping instruction takes place, the arrangement and appearance of which is similar to an office where actual bookkeeping work is done.

BOOKKEEPING LESSON (8): A clearly defined portion of the whole subject, Bookkeeping, which is presented to the class.

BOOKKEEPING MACHINE (29): A device or contrivance which performs mechanically or electrically any application of bookkeeping principles or rules.

BOOKKEEPING METHOD (6): A set form of procedure to be followed in keeping business records.

BOOKKEEPING OFFICE (10): A room in which the work of keeping records for a business is done.

BOOKKEEPING OPERATION (5): The practical application of a bookkeeping principle or process; the accomplishment of a duty based upon a bookkeeping principle or process.

BOOKKEEPING POSITION (10): See: BOOKKEEPING JOB.

BOOKKEEPING PRACTICE (23): The application of bookkeeping knowledge to actual business situations.

BOOKKEEPING PRACTICE SET (14): See: PRACTICE SET.

BOOKKEEPING PRINCIPLES (19): Settled rules of action governing the recording of business or personal transactions and the effect they have on the financial condition of the business.

BOOKKEEPING PROBLEM (15): A matter, dealing with the keeping of records, which involves some difficulty in settling or handling.

BOOKKEEPING PROCEDURE (25): Systematic manner of performing activities required in the recording or summarizing of business transactions.

BOOKKEEPING PROCESS (12): See: BOOKKEEPING PROCEDURE.

BOOKKEEPING PROJECT (4): A problem, based upon fundamental information, knowledge, or skill in the keeping of records, which requires a planned and co-ordinated effort on the part of the student for solution.

BOOKKEEPING PUPIL (2): See: BOOKKEEPING STUDENT.

BOOKKEEPING RECORDS (16): See: RECORDS.

BOOKKEEPING REPORTS (4): See: REPORTS.

BOOKKEEPING ROUTINE (5): Repetitions of various phases which make up the bookkeeping cycle.

BOOKKEEPING SET (9): See: PRACTICE SET.

BOOKKEEPING SITUATION (18): A happening or condition which will affect in some way the financial condition of a business.

BOOKKEEPING STUDENT (47): A person engaged in the study of the principles, skills, or knowledge necessary for keeping records of business transactions.

BOOKKEEPING SUPPLIES (2): Papers, books, pencils, pens, rulers, or any other articles needed in the discharge of bookkeeping operations.

BOOKKEEPING SYLLABUS (2): See: BOOKKEEPING COURSE OF STUDY.

BOOKKEEPING SYSTEM (17): A formal method governing the practical application of bookkeeping principles.

BOOKKEEPING TABLE (3): A piece of furniture with a flat top and sufficient space for supplies needed in normal bookkeeping work.

BOOKKEEPING TEACHER (136): A person who guides the learning activities of the students in a bookkeeping class toward the goals set up for that class.

BOOKKEEPING TEACHING (26): See: BOOKKEEPING INSTRUCTION.

BOOKKEEPING TECHNIQUE (1): Manner of performance in duties and tasks involved in keeping records of business transactions.

BOOKKEEPING TERMS (6): Words or groups of words which have a meaning peculiar to Bookkeeping.

BOOKKEEPING TEST (10): A device used for measuring the achievement of the students in some phase or phases of Bookkeeping.

BOOKKEEPING TEXTBOOK (55): A volume or book in which there is presented bookkeeping principles as well as illustrations, exercises, and problems based upon these and which is to be used in a learning situation.

BOOKKEEPING THEORY (12): See: BOOKKEEPING PRINCIPLES.

BOOKKEEPING TRANSACTION (4): An exchange of values entered into by a business which keeps a set of records.

BOOKKEEPING VALUES (2): Any desirable and acceptable outcome derived from the study of Bookkeeping.

BOOKS (176): A term used to describe the bookkeeping records of a company.

BOOKS OF ACCOUNT (18): See: BOOKS.

BOOKS OF RECORD (5): See: BOOKS.

BOUND BOOKS (5): A group of bookkeeping records each of which is held together by a stationery binding.

BROUGHT FORWARD (3): A term used to identify an amount in a journal, account, or financial statement which has been transferred from another page.

BUDGET (14): (1) An estimate of the income and expenditures for the fiscal period in the immediate future. (2) A term sometimes applied to the work which the student may do in addition to required work.

BUDGET KEEPING (1): See: BUDGETING.

BUDGET CONTROL (3): An attempt to regulate and direct expenditures by means of adhering as closely as possible to a previously made estimate.

BUDGETING (14): The act of keeping an estimated record of expenditures and income for the fiscal period in the immediate future.

BUSINESS (604): (1) A commercial or industrial establishment.
(2) Mercantile transactions; buying and selling.

BUSINESS ASSET (2): Anything which a business owns.

BUSINESS DAY (3): A day during which a business enterprise is open for operation.

BUSINESS ENTERPRISE (14): See: BUSINESS (1).

BUSINESS EQUATION (4): See: BALANCE SHEET EQUATION.

BUSINESS EQUATION APPROACH (1): See: BALANCE SHEET APPROACH.

BUSINESS EQUATION ORDER OF PRESENTATION (5): See: BALANCE SHEET APPROACH.

BUSINESS FORM (40): A printed paper or document, used in the conduct of a business establishment, with blank spaces for specific information.

BUSINESS PAPER (124): A short-term negotiable instrument arising out of a commercial transaction.

BUSINESS STANDARDS (6): Levels of achievement required of bookkeepers for employment.

BUSINESS TRANSACTION (60): An act of a business involving any change in values.

BUSINESS VENTURE (3): See: BUSINESS (1).

C

Deposited
U. S. A.

C (27): A symbol used in the folio column of an account to identify the source of that particular entry as the Cashbook.

CALCULATING MACHINE (23): An instrument which performs one or more of the mathematical operations.

CALCULATOR (21): See: CALCULATING MACHINE.

CANCELLED CHECK (4): A check through which perforations have been made to designate that the check has been paid by the bank.

CAPITAL (131): (1) The amount of property owned by an individual or a business at a specified time.
(2) See: PROPRIETORSHIP.

CAPITAL ACCOUNT (21): (1) A device or form in which is posted all the information pertaining to one aspect of the ownership of a corporation.
(2) A device or form in which is recorded any increase or decrease affecting the proprietor's claim on the business.

CAPITAL ASSET (2): See: FIXED ASSET.

CAPITAL STOCK (8): The total ownership of a corporation expressed in total number of shares of stock or in total value of the shares.

CARRIED FORWARD (4): See: BROUGHT FORWARD.

CASH (307): Coin or specie; "ready" money.

CASH BALANCE (6): (1) The sum of money which a depositor has in a bank.
(2) The difference between the sum of debits and the sum of credits, in the cash account.

CASH BASIS (24): A method of keeping records in which any money received in a fiscal period or paid in a fiscal period is recorded in its entirety in that fiscal period even though part of the money received or paid applies to another fiscal period.

CASH CYCLE (1): A bookkeeping cycle which has transactions involving only cash.

CASH DEPOSIT (1): A sum of money placed in a bank.

CASH DISCOUNT (41): See: DISCOUNT.

CASH DISBURSEMENTS (6): See: CASH PAYMENTS.

CASH DISBURSEMENTS JOURNAL (3): See: CASH PAYMENTS JOURNAL.

CASH INCOME (2): The increase in proprietorship brought about by the receipt of money.

CASH JOURNAL (15): See: CASHBOOK.

CASH OVER (1): A term which applies to a situation when the actual physical count of cash on hand is greater than the balance as shown by the records.

CASH PAYMENTS (28): Outlays of money.

CASH PAYMENTS BOOK (4): See: CASH PAYMENTS JOURNAL.

CASH PAYMENTS JOURNAL (20): A bookkeeping record in which information concerning all cash expenditures is recorded.

CASH PAYMENTS RECORD (4): See: CASH PAYMENTS JOURNAL.

CASH PURCHASE (6): The payment for something bought at the time of buying.

CASH RECEIPTS (33): Money paid into or received by a business.

CASH RECEIPTS AND DISBURSEMENTS BASIS (3): See: CASH BASIS.

CASH RECEIPTS BOOK (13): See: CASH RECEIPTS JOURNAL.

CASH RECEIPTS JOURNAL (27): A bookkeeping record in which information concerning money received by a business is recorded.

CASH RECEIPTS RECORD (1): See: CASH RECEIPTS JOURNAL.

CASH RECORD (12): See: CASHBOOK.

CASH REGISTER (24): A mechanical or electrical device in which money is kept from cash sales, from which change is made, and which is sometimes used to record the total cash sales for each day.

CASH SALE (53): Merchandise sold and paid for at the time of selling.

CASH SYSTEM (3): An organized application of bookkeeping principles in which only transactions involving the receipt and payment of money are recorded.

CASH TRANSACTION (7): An exchange of values entered into by a business involving the receipt or payment of money.

CASHBOOK (98): A bookkeeping record in which information concerning all the transactions entered into by a business involving receipt or payment of money is recorded.

CASHBOOK APPROACH (1): A method of teaching bookkeeping in which the cashbook is presented first.

CASHIER (10): (1) A bank officer in charge of money received and spent. (2) A person in charge of cash received from sales of goods or services.

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CD (9): A symbol used in the folio column of a ledger account to identify a certain entry as being posted from the Cash Disbursements Journal.

CENTS COLUMN (6): The subdivision of a money column in a journal, account, or statement which makes it possible to record the number of cents in a separate column immediately to the right of the dollar column so that cents figures will not be confused with dollar figures.

CHARGE (n.) (9): See: EXPENSE.

CHARGE (v.) (21): (1) To become liable for payment at a fixed date for goods purchased, in the case of a customer.
(2) To enter, the debt side of an account, with a customer the price of goods bought but not paid for at the time of purchase.

CHARGE ACCOUNT (1): A means by which a customer may regularly purchase goods from a merchant with the intention of paying at a future date and by which the merchant may keep a record of the money owed to the business by a customer.

CHARGE SALE (4): Merchandise sold which will be paid for at a future date.

CHECK (n.) (96): A written order signed by a depositor authorizing the bank topay money from the amount he has deposited in his account.

CHECK (v.) (18): A small mark ( ) placed in a journal or ledger folio column to designate that the amount of that particular entry has been posted from another book and should not be posted from a second book.

CHECK DISBURSEMENT REGISTER (1): A bookkeeping record in which is entered information concerning the payment of money by means of check.

CHECK STUB (2): A memorandum on which can be written information identical with that on the check to which it is attached and which can be separated from the check by means of tearing on a perforated line.

CHECKBOOK (15): A group of blank check and their stubs, bound together and arranged so that the checks may be easily detached when filled out and presented as a payment.

CHECKBOOK STUB (4): A check stub which is bound with a number of other checks and stubs in a checkbook.

CHECKING SYSTEM (1): A regular procedure followed in the authorization of, writing of, and payment by check.

CLASS BASIS (3): A method of teaching in which the entire class is kept at the same point even though some might be able to proceed faster and some might not be able to keep up.

CLASS OF ACCOUNTS (6): Accounts which have some element in common.

CLASSIFICATION OF ACCOUNTS (30): The separation of the accounts in the ledger into two groups--those which will appear on the Balance Sheet and those which will appear on the Profit and Loss Statement; usually done by means of a work sheet.

CLASSIFICATION OF EXPENSES (3): The grouping of similar types of expenditures together in a subdivision of the Profit and Loss Statement so that the total of these similar expenses may be observed and analyzed in relation to the other expenses.

CLASSIFIED BALANCE SHEET (12): A Balance Sheet in which Assets, Liabilities and Proprietorship accounts of the same type are grouped together under a descriptive heading.

CLASSIFIED FINANCIAL STATEMENT (5): See: CLASSIFIED BALANCE SHEET; CLASSIFIED PROFIT AND LOSS STATEMENT.

CLASSIFIED PROFIT AND LOSS STATEMENT (5): A Profit and Loss Statement in which the different trading, income, and expense accounts are grouped together under a descriptive subheading.

CLASSIFIED STATEMENT (1): See: CLASSIFIED BALANCE SHEET; CLASSIFIED PROFIT AND LOSS STATEMENT.

CLEAR THE BOOKS (1): See: CLOSING OF BOOKS.

CLEARING THE ACCOUNT (2): A bookkeeping device into which the balances of other accounts can be transferred so that those accounts will be closed.

CLERICAL BOOKKEEPING (2): See: CLERICAL RECORD KEEPING.

CLERICAL RECORD KEEPING (5): Bookkeeping which emphasizes the routine activities in keeping records rather than the principles on which these activities are based or the final goals of these activities.

CLERK (33): A person employed to keep records or accounts but who is not responsible for summarizing or interpreting these records.

CLOSE (161): To cause the debit side and the credit side of an account to balance by means of a journal entry.

CLOSING (30): See: CLOSING OF BOOKS.

CLOSING ENTRY (149): A journal entry which causes the debit side and the credit side of an account to be in balance.

CLOSING ITEM (1): A ledger account whose balance is to be transfered to a summary account to show the effect on the profit or loss for a fiscal period.

CLOSING INVENTORY (4): See: ENDING INVENTORY.

CLOSING THE BOOKS (41): Recording closing entries in the general journal, posting them to the ledger accounts, ruling and balancing the ledger accounts.

CLOSING THE LEDGER (16): See: CLOSING THE BOOKS.

CLOSING PERIOD (1): Usually the end of a fiscal period when the books of a business are closed.

CLOSING PROCEDURE (21): See: CLOSING THE BOOKS.

CLOSING PROCESS (11): See: CLOSING THE BOOKS.

CLOSING THE ACCOUNT (3): The making of an entry which will cause the debit side and the credit side of an account to be equal, totaling the columns, and ruling the account to indicate that the account has been closed.

COLUMN (168): A space, bounded by vertical lines, in which dates, explanations, or amounts are to be written depending upon the heading at the top of the column.

COLUMN HEADING (2): The identification of the type of information to be entered on lines directly below one page.

COLUMNAR JOURNAL (8): A journal which has more than one debit column or more than one credit column.

COLUMNAR PAPER (6): A sheet of paper on which vertical lines are printed in an orderly arrangement for the purpose of grouping in one place a number of entries affecting one particular account.

COLUMNAR RECORD (3): See: COLUMNAR JOURNAL.

COMBINATION FORM OF CASHBOOK (1): See: CASHBOOK.

COMMERCIAL BANK (1): A banking institution which specializes in handling the funds of businesses rather than savings accounts of individuals.

COMMERCIAL DISCOUNT (5): A reduction in price or on the face amount of a note.

COMMERCIAL DRAFT (5): A written order signed by one person or firm requesting another person or firm to pay a stated amount of money to a third party.

COMMERCIAL PAPERS (3): See: BUSINESS PAPERS.

COMMISSION (4): A fee paid for a service performed, usually a certain percentage of the selling price of goods sold by a salesman.

COMMODITY (4): An article of commerce to be bought or sold for profit.

COMPARATIVE STATEMENT (3): A financial statement which compares the values of the different items included in it with the values of similar items at the time of the previous statement or statements.

COMPLETION GRADE (26): An evaluation of a practice set based on the entire set, expressed by a letter or figure.

COMPLETION SCORE (2): See: COMPLETION GRADE.

COMPOUND ADJUSTMENT (1): An adjusting entry in which there is one or more debits and/or credits.

COMPOUND ENTRY (2): A journal entry which has more than debit and/or one credit, but which still has the total of the debits equal to the total of the credits.

COMPOUND JOURNAL ENTRY (2): See: COMPOUND ENTRY.

COMPTROLLER (2): A public or business official whose duty it is to supervise accounts and determine the propriety of expenditures.

CONSIGNMENT (12): A shipment of goods which is placed by the owner with another to be sold for the owner.

CONSIGNMENTS IN AND OUT (2): A term which includes consignments placed by another with a business for sale and consignments placed by a business with another person or firm for sale. See also: CONSIGNMENT.

CONTINGENCY (1): See: CONTINGENT LIABILITY.

CONTINGENT LIABILITY (9): A liability that does not exist but which might come to be upon the happening of some event. Example: A note receivable discounted at the bank is carried as a possible liability until the maker pays the note at the bank.

CONTRA ACCOUNT (3): An account with which another account is paired in a journal entry, i.e., the account debited is the contra account for the account credited.

CONTROL COLUMN (1): A column in a journal from which the total only will be posted to the account identified by the column heading.

CONTROL PRINCIPLE (3): The general rule governing the use of one main account in the general ledger, the details of which are in a separate ledger subsidiary to the main account.

CONTROLLING ACCOUNT (33): A general ledger account that shows in summary form the same information that is shown in detail in a subsidiary ledger.

CORPORATION (102): A form of business organization with many owners each of whom is liable only for the amount of investment in the business; an artificial person inthe eyes of the law.

CORPORATION ACCOUNTS (2): A device for grouping bookkeeping items of the same kind which are peculiar to a corporate form of business organization. Example: accounts for stocks, bonds, surplus, etc.

CORRECTING ENTRY (9): The cancellation of the effect of an erroneous entry, discovered after the Trial Balance has been taken, by means of an entry in the general journal.

CORRECTION SHEET (33): A device used by a teacher in connection with a practice set, on which the teacher can indicate errors for submission to the student so that he can correct the errors listed thereon.

COST (98): The amount charged or paid for anything.

COST BASIS (1): A practice followed by a proprietor in the case of a withdrawal of goods for personal use in which he is charged the cost price of the goods withdrawn.

COST ACCOUNTS (7): See: EXPENSE ACCOUNTS.

COST OF GOODS SOLD (45): The amount remaining when the ending merchandise inventory is deducted from the beginning inventory plus the net purchases.

COST OF SALES (5): See: COST OF GOODS SOLD.

COST OF SALES METHOD OF CLOSING (1): The making of closing entries so that the cost of goods sold in a fiscal period remains as the balance of the Purchases account before it is closed into the Sales account or the Profit and Loss Account.

CP (17): A symbol used in the folio column of an account designating the Cash Payments Journal as the source of the posting entry.

CREDIT (468): (1) The amount to be recorded on the right hand side of an account (2) The expectation of future payment for goods or property transferred from one business or person to another.

CREDIT ACCOUNT (5): An account in the general ledger which has a credit balance except under unusual circumstances.

CREDIT BALANCE (20): The difference between the total of the debit side and the total of the credit side of an account when the credit total is greater.

CREDIT COLUMN (7): The amount column in the right-hand section of an ordinary ledger account or general journal.

CREDIT CUSTOMER (1): A buyer who agrees to pay for the purchase at a later date as specified by the seller.

CREDIT ENTRY (4): The insertion of an amount in the credit column of a journal or in a ledger account.

CREDIT ITEM (3): A separate particular of a business transaction which is to be recorded on the credit side of a book of original entry or account.

CREDIT MEMORANDUM (4): A special business form issued by the seller to the buyer listing any deduction granted to the buyer because of returns, allowances, or overcharges.

CREDIT PURCHASE (3): The buying of an article or service which is to be paid for at a later date.

CREDIT RATING (2): A subjective estimate of the ability and willingness of a buyer to pay for goods he wishes to purchase with payment at a later date.

CREDIT SALE (1): CHARGE SALE. See.

CREDIT SIDE (16): The right-hand side of a ledger account.

CREDIT SYSTEM (1): A regular procedure followed by a business in allowing customers to pay at a later date for purchases they make.

CREDIT TRANSACTION (2): An exchange of values in which any money involved will change hands at a later date.

CREDITOR	(60):	A person or business to whom one owes money.
CREDITOR'S ACCOUNT	(7):	A device or form in which is recorded all the information pertaining to a person or business to whom money is owed.
CURRENCY	(5):	That which is in circulation as a medium of exchange
CURRENT ASSET	(18):	Something which a business owns and which can readily be converted into cash.
CURRENT INVENTORY	(5):	The amount of a certain thing on hand at a given time.
CURRENT LIABILITY	(11):	The claims of others on the business which are to be settled at an early date.
CUSTOMER	(99):	A person who buys goods or services.
CUSTOMER'S ACCOUNT	(21):	A device or form in which is recorded all the information pertaining to a person or business from which money is due.
CUSTOMER'S STATEMENT	(4):	A summary issued by a business to persons owing money for purchases showing the total amount of original indebtedness, the amount paid, and the amount left to be paid.
CYCLE	(49):	See: BOOKKEEPING CYCLE.
CYCLE APPROACH	(1):	A method of teaching Bookkeeping in which the bookkeeping cycle is presented in as simple a form as possible and repeated once or more in a more detailed form.
CYCLE METHOD	(1):	See: CYCLE APPROACH.

CYCLE OF INSTRUCTION (4): Bookkeeping teaching which presents the different phases of the bookkeeping cycle roughly in order of actual occurrence.

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DEBIT (439): The amount to be recorded on the left-hand side of an account.

DEBIT ACCOUNT (4): An account in the general ledger which has a debit balance except under unusual circumstances.

DEBIT BALANCE (20): The difference between the total debits and the total credits in an account when the debit total is greater.

DEBIT COLUMN (9): The amount column in the left-hand section of a general ledger account.

DEBIT ENTRY (4): The insertion of an amount in the debit column of a journal or in the debit column of a ledger account.

DEBIT ITEM (4): A separate particular of a business transaction which is to be recorded on the debit side of a book of original entry or on the debit side of an account.

DEBIT SIDE (11): The left-hand side of a ledger account.

DEFERRED ASSET (4): See: DEFERRED CHARGE.

DEFERRALS (1): See: DEFERRED ITEMS.

DEFERRED CHARGE (46): (1) Assets on hand but which will be consumed within a short period of time through operation of the business.
(2) Expenses which have been paid for even though some of the expense is applicable to a future fiscal period.

DEFERRED CHARGES TO EXPENSE (7): See: DEFERRED CHARGE.

DEFERRED CREDIT (12): Income which has been received but which will not be earned in its entirety until a future fiscal period.

DEFERRED CREDIT TO INCOME (9): See: DEFERRED CREDIT.

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DEFERRED EXPENSE (3): See: DEFERRED CHARGE.

DEFERRED INCOME (3): See: DEFERRED CREDIT.

DEFERRED ITEMS (19): Those particulars which are paid for in one fiscal period but not entirely consumed or earned in that fiscal period.

DELIVERY EXPENSE (6): A decrease in the proprietorship brought about by transporting to customers merchandise purchased by them.

DEPOSIT SLIP (3): A blank form to be filled out by a person putting money into a bank and used by the teller at the bank to make entries in a bank account and on the bankbook of the depositor.

DEPRECIATION (86): The decrease in value of a fixed asset due to wear, aging, or obsolescence.

DEPRECIATION CHARGE (2): See: DEPRECIATION EXPENSE.

DEPRECIATION EXPENSE (3): A decrease in proprietorship brought about by decrease in value of a fixed asset.

DEPRECIATION RESERVE (2): See: RESERVE FOR DEPRECIATION.

DIFFERENCE METHOD (3): See: TRIAL BALANCE OF DIFFER* ENCES.

DIRECT LEDGER ENTRY (5): The insertion of information in an account in the ledger without first making a journal entry.

DIRECT LEDGER METHOD (2): A way of keeping records which does not use the journal but which uses the ledger as a book of original entry.

DIRECT SUMMARY METHOD OF CLOSING (35): The treatment of inventory adjustments as closing entries into the Profit and Loss account and the use of compound entries to close all trading, expense, and income accounts into the Profit and Loss account.

DIRECT SUMMARY WORK SHEET (21): A work sheet in which the old and new merchandise inventories are handled in the Profit and Loss columns rather than in the Adjustments column and are to be treated as closing entries based on this information in the Profit and Loss columns.

DISCOUNT (98): (1) A deduction made from the price asked, usually in consideration of prompt payment. (2) A deduction made for interest paid in selling a bill or note not due.

DISCOUNT A NOTE (7): To transfer a note to a bank in consideration of which the person transferring the note pays the bank interest on the note at the time of discounting.

DISCOUNT COLUMN (2): A special column in a columnar journal for entries dealing with the amount of discount allowed or received on a transaction.

DISCOUNT ON PURCHASES (11): See: PURCHASE DISCOUNT.

DISCOUNT ON SALES (10): See: SALES DISCOUNT.

DISCOUNT PERIOD (2): The time interval in which a deduction from a bill will be allowed.

DISCOUNT RATE (2): That portion of the price or the amount of a bill which will be deducted in consideration for payment within a specified period of time.

DISCOUNT TERMS (1): The expressed conditions of a deduction in relation to amount to be deducted and the period of time in which the deduction is allowable.

DISPOSITION OF PROFIT (9): (1) The dividing of a profit in a business which has more than one owner.
(2) The use made of the profit.

DOLLAR COLUMN (2): The left-hand subdivision of an amount column for the purpose of separating even dollar amounts from fractional dollar amounts.

DOUBLE DEBIT (1): An amount which is posted twice on the debit side of an account or entered twice in a debit column of a journal.

DOUBLE ENTRY (26): The recording of transactions by means of both a debit and a credit entry which are equal.

DOUBLE-ENTRY BOOK-KEEPING (22): A system of Bookkeeping under which both the debit and credit elements of each transaction are recorded.

DOUBLE-ENTRY SYSTEM (3): A regular order of applying bookkeeping principles so that every debit entry has an equal credit entry.

DOUBLE FOLIO REFERENCE (3): A double notation made in the folio column of the general journal, in the case of a compound closing entry, by means of which the details are posted to both the Profit and Loss account and the individual account closed.

DOUBLE POSTING (5): The posting of a debit amount or a credit amount to two accounts or to the same account twice.

DOUBLE RULE (6): The drawing of two horizontal lines very close together to indicate that an account is closed or to separate the information above the double line from that which is to be entered below it.

DRAFT (16): An order from one person or party to another directing the payment of money.

DRAWEE (2): The person or firm requested to pay the amount specified in a draft.

DRAWER (3): The person ordering the payment of the amount specified in a draft.

DRAWING (21): The name of a temporary proprietary account which summarizes all entries during a fiscal period which will affect the proprietor's claim on the business.

DRAWING ACCOUNT (5): See: DRAWING.

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EARNED SURPLUS (2): The undistributed corporate profit resulting from regular operations of the business.

EARNINGS (9): Economic goods to which a person or business becomes entitled for rendering economic services.

ELEMENTARY BOOKKEEPING (37): Bookkeeping instruction which is based on the principle of debit and credit and the application of this to relatively simple situations.

ELEMENTARY DEFICIENCIES (1): The lack of elementary skills. See also: ELEMENTARY SKILLS.

ELEMENTARY SKILLS (4): Primary and essential abilities necessary to do bookkeeping work efficiently. Examples: Ability to do arithmetic operations and to write neatly and legibly.

ENDING INVENTORY (11): The value of the merchandise on hand at the close of a fiscal period.

ENDORSEMENT (1): The signature that is written on the back of a negotiable instrument for the purpose of transferring the title of that instrument.

ENDORSER'S LIABILITY (2): A term referring to the legal responsibility to pay of a person who transfers a check orother negotiable instrument to a third party in case the instrument should prove to be worthless.

ENTER (71): To insert an amount, account name, explanation, or description of a transaction in a book of record.

ENTRY (323): The writing of an amount, account name, explanation, or description of a transaction in any of the books of record.

ENTRY CLERK (4): A person employed to specialize in inserting information in the books of record, but who does not collect or summarize the results of such entries.

EQUALITY OF DEBITS AND CREDITS (324): The inevitable result of accurately kept records using a double entry system.

EQUALIZE AN ACCOUNT (3): See: BALANCE (v.)

EQUATION (25): The algebraic expression of the relationship of the three main classes of account in the Balance Sheet--Assets minus Liabilities equal Proprietorship.

EQUATION APPROACH (10): See: BALANCE SHEET APPROACH.

EQUATION ORDERS OF PRESENTATION (8): See: BALANCE SHEET APPROACH.

EQUILIBRIUM OF ACCOUNTS (1): The condition of the accounts when an equal credit has been entered in the books for each debit entered.

EQUITY (10): (1) The value of a claim that a person or business has against an asset or group of assets. (2) The owner's claim to his business.

EVALUATION REPORT (7): An organized form to be used in the judgment of the worth of textbooks to be used in a bookkeeping course.

EXPENDITURE (11): An outlay of money from the business.

EXPENSE (238): Any decrease in the proprietorship of a business, necessary in the operation of the business, other than the temporary decrease brought about in the case of purchases of goods to be resold.

EXPENSE ACCOUNT (56): A part of the general ledger in which entries are recorded which affect a single item which decreases the proprietorship of a business.

EXPENSE ITEM (5): A separate particular of business operation which, when recorded, reduces the proprietorship of the business.

EXPENSE LEDGER (1): All expense accounts used by a business grouped together in one place.

EXPENSES ACCRUED (2): See: ACCRUED EXPENSE.

EXPLANATION (85): A brief description of a transaction which was the source of an entry.

EXPLANATION COLUMN (9): A blank vertical space in a journal or ledger in which brief descriptions are made of the transactions which were the source of the entries made.

EXPLANATION SPACE (9): The lines in a general journal entry immediately below the lines on which the debit and credit entries are made.

EXTEND CREDIT (3): To permit a customer to make a purchase for which he will pay at a future date.

EXTENSION (2): A written permission on the part of a creditor allowing the debtor more time to pay a debt.

FACE AMOUNT (1): See: FACE VALUE.

FACE OF A NOTE (2): See: FACE VALUE.

FACE VALUE (3): The amount which is written on a negotiable instrument.

FINANCIAL CONDITION (6): The well-being of a business in regard to its ability to produce a profit, to pay its debts, or to operate fully.

FINANCIAL RECORDS (4): Any recorded items of information pertaining to the financial status of an enterprise.

FINANCIAL REPORT (10): See: FINANCIAL STATEMENT.

FINANCIAL STATEMENT (99): A report issued by a business showing information as to the resources, debts, ownership, profit, or loss, together with the details which give rise to these.

FINISHED GOODS INVENTORY (4): The total value of goods which have gone through the manufacturing process and are on hand for sale to customers.

FISCAL PERIOD (81): A time interval during which bookkeeping records are kept and at the end of which these records are summarized and analyzed, usually in the form of bookkeeping statements and reports.

FISCAL YEAR (9): A fiscal period of one year length. See also: FISCAL PERIOD.

FIXED ASSET (37): An asset which will be used for more than one fiscal period in the operation of the business.

FIXED LIABILITY (4): Debts which will not be due during the next fiscal period.

FIXTURE (16): An asset used in the operation of a business which is not rapidly used or worn out.

FOLIO (3): See: FOLIO REFERENCE.

FOLIO COLUMN (15): A vertical space in a journal or account into which numbers or symbols are placed to show the disposition or source of the entry on the same horizontal line.

FOLIO INITIALS (2): See: FOLIO REFERENCE.

FOLIO NUMBER (18): An entry in the folio column of a journal to indicate the page of the general ledger to which the amount on the same horizontal line was posted.

FOLIO REFERENCE (22): A symbol place in the folio column of an account or journal indicating the source or disposition of the entry.

FOLIO SPACE (3): See: FOLIO COLUMN.

FOOT (8): To add the amounts in a column and record the resulting sum at the bottom of the column.

FOOTING (18): The written total entered at the foot of a column of numbers.

FORM (172): A written or typed document with blank spaces for the insertion of information.

FORWARD (24): To transfer a total from the bottom of an account or page to the top of a new page.

FORWARDING PROCESS (3): A regular method followed in the transferring of totals or balances from one page of a bookkeeping record to another page.

FOUR-COLUMN JOURNAL (2): See: COLUMNAR JOURNAL.

FREIGHT IN (8): A term used for the decrease in proprietorship due to money paid out for transportation charges on goods bought by a business.

FREIGHT OUT (4): A term used for the decrease in proprietorship due to money paid out for transportation charges on goods sold by a business.

FULL INDORSEMENT (1): An endorsement effected by writing a qualifying phrase such as "Pay to the order of" a person, together with the signature of the holder, on the back of the instrument.

FUNDAMENTAL ABILITIES (1): See: FUNDAMENTAL SKILLS.

FUNDAMENTAL EQUATION (5): See: EQUATION.

FUNDAMENTAL FORMULA (1): See: EQUATION.

FUNDAMENTAL PRINCIPLES OF BOOKKEEPING (4): See: BOOKKEEPING PRINCIPLES

FUNDAMENTAL SKILLS (3): Abilities which are necessary to the mastery of Bookkeeping, such as arithmetic ability, ability to write, etc.

FUNDAMENTALS OF BOOKKEEPING (2): See: BOOKKEEPING PRINCIPLES.

GENERAL BOOKKEEPING (6): The title of a bookkeeping course which presents the principles of bookkeeping without emphasizing any particular phase.

GENERAL EXPENSE (29): A decrease in the proprietorship of a business which cannot be assigned to any department or listed under any distinct classification.

GENERAL JOURNAL (73): A bookkeeping record which can be used in recording all types of transactions.

GENERAL JOURNAL ENTRY (10): A written record made of a business transaction in the general journal.

GENERAL JOURNAL FORM (3): The arrangement of printed horizontal and vertical lines on a paper so that any type of transaction might be recorded.

GENERAL LEDGER (48): Papers or books in which all the accounts in a bookkeeping system are grouped and kept.

GENERAL LEDGER ACCOUNT (5): An account whose balance is to be shown in one of the financial statements and whose balance is not a mere detail of a balance sheet figure.

GJ (10): A symbol used in the folio column of an account to indicate that the source of the entry on the same line was the general journal.

GOING CONCERN (4): A business which has been in successful operation and has made a consistent profit, or which compares favorably with other businesses of the same type.

GOODS (50): Wares, commodities, or merchandise to be sold in the operation of a trading subject business.

GOODS IN PROCESS INVENTORY (7): The total value of uncompleted products on which some operations have been performed and which are on hand in the factory.

GOODWILL (4): (1) The difference between the price for which a business can be sold and the value as shown on the books when the former is greater.
(2) An intangible asset expressing the estimated value of the business over the book value.

GROSS EARNINGS (2): The total amount of economic goods to which a business or person becomes entitled before expenditures or expenses are deducted from this total.

GROSS MARGIN (2): See: GROSS PROFIT ON SALES.

GROSS PROFIT (20): The amount by which the total income exceeds the total expenses and expenditures.

GROSS PROFIT ON SALES (18): The amount by which the net sales exceeds the cost of merchandise sold.

GROSS PURCHASES (1): The total value of merchandise bought for resale before any purchase returns or charges on these purchases are deducted.

GROSS RECEIPTS (2): The total amount of money or the equivalent received by a business.

GROSS SALES (6): The total price for merchandise bought by customers before any returns, allowances, or other deductions have been made.

GROSS TRADING MARGIN (2): See: GROSS PROFIT ON SALES.

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HAND BOOKKEEPING (2): The keeping of records of business transactions by means of pen-and-ink entries.

HEAD (1): To place a title and/or other description at the top of a journal, account, or statement as an identification.

HEADING (22): The identification and/or description of a journal, account, or statement which appears at its top.

HORIZONTAL METHOD (1): A manner in which the work sheet is completed by carrying trial balance figures across each line as contrasted to a method which would complete each vertical column from left to right.

IMPREST FUND	(2):	See: PETTY CASH.
IN BALANCE	(4):	A condition which exists when the totals of debits and credits are equal.
IN FULL OF ACCOUNT	(3):	The payment of a debt which cancels a person's indebtedness to another.
INCIDENTAL AIMS	(4):	Intended outcomes of bookkeeping instruction not brought about by learning bookkeeping principles but by the building up of general habits in doing the necessary practice work in a bookkeeping class.
INCOME	(175):	An increase in the proprietorship of a business from the operations of the business.
INCOME ACCOUNT	(38):	A device or form for showing all the changes that affect a single type of income.
INCOME ACCRUED	(2):	See: ACCRUED INCOME.
INCOME ITEM	(4):	A separate particular of business operation which, when recorded, increases the proprietorship.
INCOME SECTION	(1):	A portion of the Profit and Loss Statement in which the balances of all accounts which increase the proprietorship during a fiscal period are listed.
INCOME STATEMENT	(3):	See: PROFIT AND LOSS STATEMENT.
INCOME TAX	(51):	A government levy which is placed on the earnings or profit of a person or business and is usually a certain percentage of such earnings or profit.
INCOME TAX RETURN	(12):	The payment of an imcome tax in whole or in part.

INCOMING VALUE (5): Any increase in the proprietorship from any source.

INDIRECT LABOR (2): The amount of wages paid to workers of a manufacturing business but whose time is not charged to the cost of a specific finished product.

INFLATED ACCOUNT (2): An account whose balance is greater than it should be.

INITIAL INVENTORY (5): See: BEGINNING INVENTORY.

INITIAL INVESTMENT (3): The value of cash and other assets with which a person starts a business.

INSTALLMENT PLAN (1): A method by which a customer pays for a purchase in regular periodic payments.

INSTALLMENT SALES (2): Merchandise which is sold under terms which provide for regular periodic payments.

INSTRUCTION SHEET (4): A summary of information and list of transactions to be used in completing a practice set.

INSTRUMENT (8): A writing made and executed as the expression of some act, contract, or proceeding.

INSURANCE PREMIUM (8): See: PREMIUM.

INTANGIBLES (2): Assets of a non-physical, indefinite nature which add value to a business.

INTEREST (170): (1) The amount paid for the use of money.
(2) The equity of the owner of a business.

INTEREST ACCOUNT (14): A device or form used for grouping together all the information pertaining to fees paid for the use of money under a separate classification.

INTEREST ACCRUED (14): See: ACCRUED INTEREST

INTEREST ADJUSTMENT (1): A general journal entry made at the end of a fiscal period in bringing the information contained in interest accounts up to date.

INTEREST ALLOWANCE (2): See: INTEREST INCOME.

INTEREST BEARING NOTE (13): A negotiable instrument which provides for the payment of a fee based on the face value.

INTEREST CHARGE (2): See: INTEREST COST.

INTEREST COST (24): A decrease in the proprietorship resulting from the payment of a fee in connection with borrowing money or in connection with certain types of credit transactions.

INTEREST EARNED (22): See: INTEREST INCOME.

INTEREST EARNINGS (1): See: INTEREST INCOME.

INTEREST ENTRY (1): A written record in a book of original entry of a transaction involving a fee paid for the use of money.

INTEREST EXPENSE (13): See: INTEREST COST.

INTEREST INCOME (48): An increase in the proprietorship due to the collection of money due, in addition to the principal, on a loan or on certain kinds of credit transactions.

INTEREST ITEM (3): A separate particular of the financial operation of a business which involves the paying or receiving of money for the use of money.

INTEREST PAYABLE (4): A fee for the use of money which a business owes but which it has not yet paid.

INTEREST PREPAID (13): A fee for the use of money which has been paid for before it is due or in advance.

INTEREST RATE (1): A percentage that expresses the relationship between the interest for one year and the principal.

INTEREST RECEIVABLE (3): The amount due a business as a fee for the use of money but which has not yet been received.

INVENTORY (112): A schedule or itemized list of goods together with the total worth.

INVENTORY ACCOUNT (10): A device or form for grouping together items of information pertaining to the total worth of a particular type of merchandise or article.

INVENTORY ERROR (1): A departure from accuracy in the taking of an inventory which is felt in a like departure from accuracy in other books of account or financial statements.

INVENTORY LOSS (1): A reduction in the proprietorship brought about by waste, spoilage, or disappearance of merchandise for sale.

INVENTORY-PURCHASE ADJUSTMENT (1): An entry made necessary to bring the inventory and purchases accounts up to date at the end of a fiscal period.

INVEST (18): To put money or other property into business operation with the aim of obtaining a profit.

INVESTMENT (36): (1) The placing of money or other property into business operation.
(2) The total amount of money or other property put into a business at its start.

INVESTOR (9): A person who places money or other property into a business with the aim of obtaining a profit or return on this investment.

INVOICE (53): An itemized statement of merchandise bought or sold with the date, terms, methods of shipment, and cost.

J (30): A symbol in the folio column of a ledger account which indicates that the general journal was the source of the entry on the same line.

JOURNAL (175): Any book of original entry into which information of business transactions is recorded in the order of occurrence.

JOURNAL APPROACH (19): A method of teaching Bookkeeping in which the general journal is presented first.

JOURNAL ENTRY (78): The recording of a business transaction made in a book of original entry.

JOURNAL FORM (10): The arrangement of printed lines and blank spaces in a book of original entry.

JOURNAL-LEDGER (4): A bookkeeping record which serves both as a book of original entry and as an account or group of accounts.

JOURNAL METHOD (4): See: JOURNAL APPROACH.

JOURNAL METHOD OF APPROACH (7): See: JOURNAL APPROACH.

JOURNAL, ORDER OF (2): See: JOURNAL APPROACH.

JOURNAL PAGE (6): One side of a sheet printed in the form of a book of original entry.

JOURNAL PAPER (24): A sheet of paper on which has been printed lines and headings for the purpose of recording information based on business transactions in the order of occurrence.

JOURNALIZE (91): To make a record of a business transaction in a book of original entry.

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KEY (47): (1) An answer book for teacher use, which accompanies a bookkeeping text.
(2) To identify accompanying debit and credit amounts in an adjusting entry by placing a number or letter beside each.
(3) A lever on a business machine to be depressed by the operator for the printing of the letter or figure.

KEYING (6): A letter or number used to identify the debit and credit amounts of an adjusting entry on the work sheet.

LABOR-SAVING COLUMN (1): See: SPECIAL COLUMN.

LABORATORY METHOD (1): A way of teaching Bookkeeping by having the classroom arranged as if it were an office in which bookkeeping were actually done.

LEDGER (225): A group of accounts.

LEDGER ACCOUNT (36): See: ACCOUNT.

LEDGER APPROACH (3): A method of teaching Bookkeeping in which the ledger is presented first.

LEDGER CARD (1): An account in a bookkeeping system in which the account information is placed on a card.

LEDGER CLERK (3): A person employed to make entries in or to total, rule, and close ledger accounts.

LEDGER ENTRY (1): A record made in one of the ledger accounts and taken from information contained in a book of original entry.

LEDGER FORM (11): The arrangement of printed lines on a sheet of paper to permit the recording of debits and credits pertaining to one bookkeeping item.

LEDGER METHOD (3): See: LEDGER APPROACH.

LEDGER METHOD OF APPROACH (3): See: LEDGER APPROACH.

LEDGER PAGE (4): One side of a sheet printed in the form of a ledger account.

LEDGER PAPER (15): A sheet of paper on which are printed horizontal and vertical lines in ledger form.

LEFT-HAND ACCOUNT (6): The accounts in a Trial Balance which are a debit balance and which are in the left-hand, or debit, column.

LEFT-HAND MONEY COLUMN (1): See: DEBIT COLUMN.

LIABILITY (171): A debt which is owed; the claim on a business by someone other than the owner.

LIABILITY ACCOUNT (7): A device or form in which is recorded information pertaining to a debt owed to the business or the claim of another on the business.

LIABILITY AND PROPRIETOR'S (1): The right-hand balance sheet
SHIP COLUMN column in the work sheet, usually the furthest column to the right.

LIABILITY COLUMN (1): See: LIABILITY AND PROPRIETOR'S SHIP COLUMN.

LIABILITY SECTION (1): That portion of the ledger or of the Balance Sheet in which the ledger accounts or their balances are grouped.

LIMITED LIABILITY (2): A term used to describe the legal lack of responsibility held by a stockholder in a corporation in the case of business failure, each stockholder standing to lose no more than his investment even though the debts of the corporation exceed the assets.

LIQUIDATION (2): The act of selling the assets, paying the liabilities or creditors, and distributing the remaining cash to the owners when a business ceases operation.

LONG-TERM LIABILITY (1): See: FIXED LIABILITY.

LOOSE-LEAF LEDGER (5): A group of accounts in which the accounts are on pages or sheets with detachable feature from the ledger as a whole.

LOSS (31): The excess of expenditures over income during a specified period of time.

LOSS ON BAD DEBTS (10): A decrease in proprietorship occasioned by failure to collect amounts due from charge customers.

MACHINE BOOKKEEPER (2): A person who records information of business transactions by means of a mechanical or electrical device.

MACHINE BOOKKEEPING (7): The recording of information on business transactions by means of a mechanical or electical contrivance.

MAIL-ORDER BUSINESS (1): A commercial establishment which sells goods by filling orders received through the mail from customers.

MAKER (7): The person who signs a promissory note, agreeing to pay.

MANUAL (21): A booklet based on and accompanying a bookkeeping textbook to aid the teacher in presenting the material contained in the textbook.

MANUAL BOOKKEEPING (1): See: HAND BOOKKEEPING.

MANUFACTURING ACCOUNT (8): (1) Any account not used in a trading business but used in the case of a manufacturing business.
(2) A special account into which the balances of all accounts affecting the cost of goods manufactured are closed at the end of a fiscal period.

MANUFACTURING BUSINESS (12): A commercial establishment which manufactures or produces the goods it sells.

MANUFACTURING COLUMN (2): A double-column in the work sheet of a manufacturing business into which the debit and credit balances of accounts affecting the cost of goods manufactured are put to arrive at this cost of goods manufactured.

MANUFACTURING CONCERN (2): See: MANUFACTURING BUSINESS.

MANUFACTURING SUMMARY (3): See: MANUFACTURING ACCOUNT.

MATURE (2): To become due, in the case of a note.

MATURITY AMOUNT (2): See: PROCEEDS.

MATURITY VALUE (3): The total worth of a note or bond when it is due to be paid.

MERCANTILE BUSINESS (2): See: TRADING BUSINESS.

MERCHANDISE (179): All goods or articles bought by a business for the purpose of resale at a profit.

MERCHANDISE ACCOUNT (6): A device or form in which is recorded information concerning one classification of goods for sale.

MERCHANDISE DISCOUNT (26): Any reduction in the price of goods bought or sold.

MERCHANDISE INVENTORY (70): The total value of all goods or articles which are on hand and available for sale.

MERCHANDISE JOURNAL (3): See: PURCHASES JOURNAL; SALES JOURNAL.

MERCHANDISING BUSINESS (2): See: TRADING BUSINESS.

METHOD OF APPROACH (32): See: APPROACH.

MINUS ASSET (3): A term used for the balance of an account which is deducted from the original value of an asset to obtain the present value of that asset.

MIXED ACCOUNT (50): An account whose balance is part asset and part expense or part liability and part income.

MODEL SET	(2):	A practice set which has been completed for the purpose of illustrating the appearance of a completed set to the class.
MODEL SET OF BOOKS	(2):	See: MODEL SET.
MONEY COLUMN	(5):	Any column in which is entered the amount of a transaction or the amount transferred from a book of original entry to a ledger account.
MONEY ORDER	(3):	An order for the payment of money.
MORTGAGE PAYABLE	(3):	The amount still due on a property or building loan.
MULTICOLUMN JOURNAL	(4):	See: Columnar Journal.

NAME OF ACCOUNT (3): See: ACCOUNT TITLE.

NEGOTIABLE INSTRUMENT (11): A writing, made and executed as the expression of some act or contract, the title of which can be transferred from one person to another.

NEGOTIABLE PAPER (1): See: NEGOTIABLE INSTRUMENT.

NET INCOME (14): The remaining increase in proprietorship after all expenses and expenditures have been deducted from the total amount of increase in proprietorship.

NET INCOME FROM OPERATIONS (4): See: NET PROFIT.

NET INCOME FROM SALES (7): The remaining increase in proprietorship after the cost of goods sold, but before the operating expenses, have been deducted from the total amount received from sales of merchandise.

NET LOSS (6): The decrease in proprietorship resulting from business operatings in a fiscal period.

NET OPERATING PROFIT (5): See: NET PROFIT.

NET PROFIT (88): The increase in proprietorship resulting from business operations in a fiscal period.

NET PURCHASES (3): The total amount of purchases of a business less any purchases returned.

NET SALES (14): The total amount of sales of a business less the total returned sales.

NET WORTH (64): See: PROPRIETORSHIP.

NOMINAL ACCOUNT (28): An account of a non-permanent nature which includes book-keeping information to be closed into the Profit and Loss account or some other account at the end of a fiscal period.

NOMINAL ELEMENT (3): That part of a mixed account which is either expense or income.

NOMINAL VALUE (1): The actual amount of a mixed account which is either expense or income.

NON-OPERATING EXPENSE (10): See: OTHER EXPENSE.

NON-OPERATING INCOME (5): See: OTHER INCOME.

NON-OPERATING SECTION (2): That subdivision of the Profit and Loss Statement, usually the last on the page, which includes the increases and decreases in proprietorship due to financial control of the business.

NON-REVERSAL METHOD OF (31): A procedure followed in recording certain journal entries by using a real account instead of a nominal account, when there is a choice, so that at the end of the fiscal period no reversing entry will be necessary to take off the books a real account which was placed on the books for the first time during the adjusting process.

NOTE (135): A written or printed paper acknowledging a debt and promising payment.

NOTE COLUMN (3): A special column in the general journal in which amounts pertaining to notes receivable or notes payable are entered.

NOTES DISCOUNTED (2): See: DISCOUNTING A NOTE.

NOTES PAYABLE (75): Written promises to pay issued by a business.

NOTES PAYABLE BOOK (1): A book of original entry in which is recorded information concerning transactions dealing with written promises to pay debts of the business.

NOTES PAYABLE DISCOUNT (2): The payment of interest in advance on money borrowed from a bank.

NOTES PAYABLE REGISTER (3): A book in which is kept a detailed record of all promissory notes owed by a business.

NOTES RECEIVABLE (91): Written promises to pay issued by a debtor to a business.

NOTES RECEIVABLE BOOK (1): A book of original entry in which is recorded information concerning transactions dealing with the promissory notes a business receives.

NOTES RECEIVABLE DISCOUNT (10): The act of selling a note which is due a business to a bank in advance of the due date and paying a charge or discount for buying the note.

NOTES RECEIVABLE LEDGER (1): A group of accounts, each of which has information on a business or person from whom the business holds a promissory note.

NOTES RECEIVABLE REGISTER (3): A book in which detailed information on all notes receivable is contained.

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OBSOLESCENCE (2): The decrease in value caused by changes in models or new inventions that render fixed assets out of date.

OFFICE EXPENSE (11): A decrease in proprietorship resulting from maintaining an office necessary to the operation of the business.

OLD-AGE CONTRIBUTION (8): Levies made on both the employer and the employee under the Social Security Act for the provision of a future pension to be paid the contributing workers when they reach a certain age.

ON ACCOUNT (127): A term used to describe a purchase or sale of merchandise which is to be paid for at a later date.

ON DEMAND (2): A term used to describe the terms of payment of a note which is to be paid at the convenience of the payee.

ON HAND (28): A term used to describe actual possession of an asset.

ON TIME (2): See: ON ACCOUNT.

OPEN (7): To make the inital entry in a journal or account.

OPENING ENTRY (16): The first entry made in the general journal to record the Assets, Liabilities, and Proprietorship of a new business at the time of organization.

OPENING JOURNAL ENTRY (3): See: OPENING ENTRY.

OPERATING ACCOUNT (2): See: NOMINAL ACCOUNT.

OPERATING COST (4): See: OPERATING EXPENSE.

OPERATING EXPENSE (30): Any decrease in the proprietorship of a business, other than cost of goods sold, incurred in the normal operation of the business.

OPERATING INCOME (1): Any increase in the proprietorship of a business, other than from sales, incurred in the normal operation of the business.

OPERATING SECTION (1): That part of the Profit and Loss Statement in which are listed the sources of income and expense incurred in the normal operation of the business during a given fiscal period.

OPERATING STATEMENT (7): A term often given to the equivalent of the Profit and Loss Statement in a non-profit organization or for a professional man.

ORDER BILL OF LADING (2): A negotiable instrument which is commonly used with C.O.D. shipments and which defines the rights and responsibilities of the parties involved.

ORDER INSTRUMENT (1): A note or other business paper which is payable to the order of a specified person.

ORDER OF PRESENTATION (43): See: APPROACH.

ORIGINAL ENTRY (13): The first record made of a business transaction in the books of a business, usually one of the journals in which are recorded the transactions in the order of occurrence.

ORIGINAL RECORD (2): See: BOOK OF ORIGINAL ENTRY.

OTHER CHARGES (1): See: OTHER EXPENSES.

OTHER EXPENSES (14): Decreases in the proprietorship that are incurred from sources other than routine operation of the business.

OTHER INCOME (12): Increases in the proprietorship that are incurred from sources other than routine operation of the business.

OUTGOING VALUE (5): A decrease in the proprietorship from any source.

OUTSTANDING (4): A term used to describe something uncollected, unpaid, or unsettled.

OUTSTANDING CHECK (2): A check which has been issued by the depositor but which has not been presented to the bank for payment.

OVERDRAFT (3): The writing of checks whose total is greater than the amount a depositor has in the bank.

OVERHEAD (1): Decreases in proprietorship, incurred in the manufacturing process, not brought about by the purchase of raw materials or the payment of wages directly connected with the manufacturing process.

OWNER (52): See: PROPRIETOR.

OWNER'S EQUITY (4): See: PROPRIETORSHIP.

OWNER'S INTEREST (10): See: PROPRIETORSHIP.

P	(7):	See: PJ.
PAPERS	(34):	Printed or written form, documents, or other instruments used as a basis for bookkeeping entries or used in the recording of business transactions.
PARTNER	(16):	A person who has entered into a written or verbal agreement with one or more other persons to operate a business.
PARTNERSHIP	(49):	A form of business in which two or more persons combine their property, skill, services, or a combination of these in a business and agree to share the profits in a specified manner.
PARTNERSHIP ACCOUNT	(3):	Ledger accounts which are peculiar to a partnership business and which are made necessary by the necessity of sharing the profit between the owners of the business.
PARTY	(12):	A person concerned with the issuance or payment of a promissory note.
PASS BOOK	(2):	A small book, supplied to a depositor by the bank, in which is recorded the amount and date of each deposit, and which serves as a receipt for each deposit.
PAYABLES	(1):	A term used for those expenses which a business owes but has not yet paid.
PAYEE	(3):	A person or business to whom a promissory note is to be paid.
PAYMENTS SIDE	(2):	The right-hand page of a double-page cashbook.

PAYROLL (4): The total amount of wages and salaries for a specified time interval.

PAYROLL DEDUCTION (4): A sum of money, due workers as wages, which the company holds back either under government regulation or with the consent of the worker.

PAYROLL RECORD (2): A form in which is recorded the number of hours worked by each worker, the amount of money due each worker for this time, and the deductions, if any, to be made from his pay.

PAYROLL TAXES (2): A government levy on either the worker or the company based on a percentage of the amount of wages paid.

PEN POSTING (1): The transfer of bookkeeping information from the journals to the ledger accounts by means of pen and ink.

PENCIL FOOTING (8): See: FOOTING.

PERIOD (54): See: FISCAL PERIOD.

PERIODIC CLOSING (3): See: CLOSING THE BOOKS.

PERIODIC SUMMARY (3): The process followed in abstracting the changes in the financial condition of a business as a result of business operations for the preceding fiscal period.

PERSONAL ACCOUNT (17): A device or form in which is recorded all information pertaining to temporary changes in the proprietor's claim on the business through withdrawals for personal use, withdrawals as salary, or loans made to the business.

PERSONAL APPROACH (6): The introduction of the different units of Bookkeeping by relating them to the personal experiences of the students.

PERSONAL RECORD KEEPING (13): The application of bookkeeping principles or recording skills to the income and expenditure of an individual's own financial matters.

PERSONAL RECORDS (7): The perpetuation in writing of an individual's receipts and expenditures.

PERSONAL USE BOOKKEEPING (6): The application of bookkeeping principles to the financial affairs of an individual.

PETTY CASH (14): A fund of money kept for the purpose of making small, miscellaneous payments by cash rather than by check.

PETTY CASH BOOK (3): A record in which is recorded all the small, miscellaneous payments made by cash.

PETTY CASH FUND (2): See: PETTY CASH.

PHYSICAL INVENTORY (1): The total worth of a particular type of article made by actual count rather than by estimate.

PJ (12): A symbol used in the folio column of a ledger account designating the purchases journal as the source of the entry on the same line.

PLUS ASSET (1): A term used for the balance of an account which is added to the original value to obtain the present value of the asset.

POST (205): To transfer the information contained in the books of original entry to the proper ledger accounts.

POST-CLOSING ENTRY (6): The recording of bookkeeping information in the general journal after the regular closing entries have been made and the accounts closed.

POST-CLOSING TRIAL (12): The proving of the debit and credit equality of the balances of accounts after the regular adjusting and closing entries have been made and after the accounts have been balanced and ruled.

POSTING (62): The art of transferring bookkeeping information from the books of original entry to the proper ledger accounts.

POSTING MACHINE (16): A device or contrivance which prints amounts in the accounts or books mechanically or electrically.

POSTING OF DETAIL (1): See: POSTING.

POSTING PERIOD (4): A regularly scheduled time when bookkeeping information is transferred from the books of original entry to the proper ledger accounts.

POSTING RECAPITULATION (4): The proving of the equality of the debit column totals and the credit column totals of a special journal.

POSTING REFERENCE (3): The symbol used in the folio column of a book of original entry or general ledger account which designates the disposition or source of the entry on the same line.

POSTING SUMMARY (1): See: POSTING RECAPITULATION.

PRACTICE EXERCISE (3): A short problem or task which is aimed at increasing skill or ability in some definite bookkeeping operation.

PRACTICE GRADE (1): A combination of the progress grade and the completion grade to obtain the total grade in the case of a practice set.

PRACTICE MATERIAL (2): See: PRACTICE EXERCISE.

PRACTICE SET (320): A series of bookkeeping transactions pertaining to a particular business in which all of the steps of the bookkeeping cycle are involved.

PRACTICE SET TEST (1): A device for measuring the mastery of material in a practice set.

PREMIUM (8): The amount paid to an insurance company as payment on an insurance policy held by the business.

PREPAID ACCOUNT (1): The device in which amounts paid in advance pertaining to a specific bookkeeping item are recorded.

PREPAID INTEREST (13): See: INTEREST PREPAID.

PREPAID INTEREST COST (2): See: INTEREST PREPAID.

PREPAID ITEM (4): A bookkeeping particular which is paid in advance.

PREPAYMENT (11): The payment of an expense or charge in advance.

PRINCIPAL (2): The amount of a loan or of a fund placed at interest.

PRINCIPLE OF DEBIT AND CREDIT (3): A settled rule of double-entry bookkeeping which provides for the entry of an equal credit amount for the entry of every debit amount in the books.

PRINCIPLES OF BOOKKEEPING (5): See: BOOKKEEPING PRINCIPLES.

PROBLEM-POINT TEST (35): A device for measuring achievement in Bookkeeping in which each part of a problem is scored instead of the result alone.

PROCEEDS (2): The amount that the borrowee receives for a note when it is sold to a bank or individual at a discount.

PROFIT (117): The excell of total income over total expenditures in a business during a given period of time.

PROFIT AND LOSS (82): See: PROFIT AND LOSS ACCOUNT.

PROFIT AND LOSS ACCOUNT (72): (1) An account in the general ledger into which all the balances of merchandise, sales, purchases, income, and expense accounts are transferred or closed at the end of a fiscal period.
(2) See: NOMINAL ACCOUNT.

PROFIT AND LOSS APPROACH (1): A way of teaching Bookkeeping by presenting the concept of operating a business for a profit as the first step.

PROFIT AND LOSS COLUMN (21): A double vertical column in the work sheet.

PROFIT AND LOSS STATEMENT (134): A periodic financial statement for a trading business which shows the net profit or loss for a fiscal period and the details of income and expenditures from which the profit or loss was derived.

PROFIT AND LOSS SUMMARY (37): (1) See: PROFIT AND LOSS ACCOUNT
(2) See: PROFIT AND LOSS STATEMENT.

PROFIT AND LOSS SUMMARY ACCOUNT (21): See: PROFIT AND LOSS ACCOUNT.

PROGRESS GRADE (28): An evaluation of the work of a student on a practice set, made at various points during the set.

PROGRESS SCORE (3): See: PROGRESS GRADE.

PROMISSORY NOTE (16): A written promise to pay a fixed amount of money at a definite time, signed by the person paying the money and the person to whom it is to be paid.

PROOF (11): An operation for testing the accuracy of bookkeeping entries by showing that the debit and credit totals are equal in any bookkeeping record or form.

PROOF OF POSTING (3): The existence of equality between total debits and total credits after journal entries have been transferred to the proper ledger accounts.

PROPRIETARY CAPITAL (6): See: CAPITAL.

PROPRIETARY INTEREST (6): See: PROPRIETORSHIP.

PROPRIETOR (154): The owner of a business

PROPRIETOR'S CAPITAL ACCOUNT (2): See: CAPITAL ACCOUNT (2).

PROPRIETOR'S PERSONAL ACCOUNT (17): See: PERSONAL ACCOUNT.

PROPRIETORSHIP (101): The claim of the owner on the business, measured by the difference between the assets and the liabilities.

PROPRIETORSHIP ACCOUNT (8): Any permanent account whose total is recorded in the Balance Sheet as reflecting an aspect of the owner's claim on the business.

PROPRIETORSHIP EQUATION APPROACH (1): See: BALANCE SHEET APPROACH.

PROPRIETORSHIP EQUATION ORDER OF PRESENTATION (2): See: BALANCE SHEET APPROACH.

PROPRIETORSHIP SECTION (3): A portion of the Balance Sheet in which the balances of those accounts appear which show the claim of the owner on the business or any change in the total ownership during the fiscal period covered by the Balance Sheet.

PROVE (14): To ascertain the equality of debits and credits by totaling the debit columns and the credit columns in any book of record.

PROVE CASH (3): To ascertain that the amount of money actually on hand is equal to the balance shown in the cash account.

PROVING (2): See: PROOF.

PROVING PERIOD (2): That time immediately before the books are to be summarized and statements prepared when it is necessary to insure the mathematical accuracy of the bookkeeping entries.

PUBLIC ACCOUNTANT (10): An accountant whose services are available to anyone wishing to use or purchase them.

PURCHASE ALLOWANCE)3): A refund of the purchase price, or a deduction in the amount owed, received by the buyer because of inferior or damaged goods.

PURCHASE DISCOUNT (22): A deduction received by a business on the price of goods it buys.

PURCHASE INVOICE (8): A business paper prepared by the seller and sent to the buyer, showing what is being sent, when it is being sent, and the total cost of the purchase.

PURCHASE RETURNS (11): The return of goods to the seller due to inferiority or damage.

PURCHASE RETURNS AND ALLOWANCES (9): See: PURCHASE ALLOWANCE. See: PURCHASE RETURNS.

PURCHASES (158): The goods or articles bought by a business for the purpose of resale at a profit.

PURCHASES BOOK (9): See: PURCHASES JOURNAL.

PURCHASES JOURNAL (48): A bookkeeping record in which all information pertaining to the buying of goods for resale at a profit is recorded in the order of occurrence.

PURCHASES RECORD (1): See: PURCHASES JOURNAL.

Q

QUALIFIED INDORSEMENT (1): The writing of the signature of the indorser on the back of a negotiable instrument plus words to the effect that the indorser is not liable in the case of failure to pay by the party primarily liable to pay.

QUANTITY DISCOUNT (2): A deduction from the price of a purchase or sale based upon the amount bought or sold.

RATE OF DEPRECIATION (4): That fraction of the value of a fixed asset which is lost each year through wear, aging, or obsolescence.

RAW MATERIALS INVENTORY (6): A schedule or itemized list of all the material on hand which is to be used directly in the manufacture of a finished product.

READJUSTING ENTRY (5): See: REVERSING ENTRY.

REAL ACCOUNT (22): An account of a permanent nature whose balance is carried from one fiscal period to the next and is not closed into the Profit and Loss account either directly or indirectly.

REAL ELEMENT (1): The part of a mixed account which is either asset or liability.

RECEIPT (12): (1) That which comes into or is received by a business. (2) A writing acknowledging the taking or receiving of money or goods.

RECEIPTS SIDE (4): The left-hand page of a double-page cashbook.

RECEIVABLES (5): A term used for those items of income which are owed to a business but which have not yet been paid for.

RECLASSIFICATION ENTRY (2): A general journal entry to change the title of an account which does not correctly describe its contents, or to separate two different elements in the same account.

RECONCILIATION (2): See: RECONCILING THE BANK STATEMENT.

RECONCILING THE BANK STATEMENT (14): The bringing into agreement the balance as shown on the bank statement and the balance as shown in the depositor's checkbook.

RECORD (477): (1) The perpetuation of a business event or transaction by reducing it to writing form.

(2) A term used to describe the papers, journals, accounts, etc., which are used for the perpetuation of business transactions in writing.
(3) To put into written form information concerning the nature, date, explanation, and amount of a business transaction.

RECORD KEEPING (110): The act of entering into books of record information based on the income and outgo of values.

RECORD-KEEPING APPROACH (2): Emphasis of the recording activity as such, rather than bookkeeping principles, in a bookkeeping course.

RECORD-KEEPING COURSE (4): A bookkeeping course which is mainly devoted to building skill in making entries in business or personal records.

RECORD-KEEPING CYCLE (2): Journalizing, posting, taking a Trial Balance, making financial statements, and closing as applied to a service or non-trading enterprise.

RECORD-KEEPING PRESENTATION (2): See: RECORD-KEEPING APPROACH.

RECORD-KEEPING POSITION (1): A job in which the work done concerns the recording of one of a few types of entries in the books of a business or of a person.

RECORDING ACTIVITY (16): The actual act of writing in the books information based on business or personal transactions.

RECORDING ROUTINE (2): The frequent repetition of the same type of entries in business records.

RECTIFY (8): To correct a false impression in a bookkeeping record by means of a general journal entry or by means of a single straight line drawn through the false entry or impression.

REGISTER (5): A written record containing regular entries of details of the same type.

REGULAR JOURNAL (3): See: GENERAL JOURNAL.

REPORT (66): A written account or statement of facts in regard to the financial status of a business.

REPORT FORM (14): The arrangement of Assets, Liabilities, and Proprietorship sections of a Balance Sheet, one below the other.

RESERVE (26): The providing for in advance of an expected reduction in the proprietorship to take place in the near future.

RESERVE ACCOUNT (8): See: VALUATION RESERVE.

RESERVE FOR BAD DEBTS (15): (1) The provision in advance for the reduction in proprietorship which is expected to take place upon failure to pay by a few charge customers.
(2) A minus asset account which reduces the value of Accounts Receivable by the estimated loss through failure to pay on the part of some charge customers.

RESERVE FOR DEPRECIATION(18): (1) The provision in advance for expected decrease in proprietorship due to wear, aging, or obsolescense of a fixed asset.
(2) A minus asset account which shows reductions in the original value of a fixed asset due to depreciation.

RESERVE FOR SINKING FUND (1): The provision for the payment of a contractural debt in advance of date due by a corporation which has issued bonds to raise funds.

RESIDUARY CREDITOR (1): See: PROPRIETOR.

RESTRICTIVE INDORSEMENT (1): An indorsement which constitutues the indorsee as an agent of the indorser in the case of a note left at a bank for collection and indorsed to the bank.

RETAIL (18): The selling of small quantities to the ultimate consumer.

RETURN (5): (1) The profit from an investment.
(2) A part of a shipment of merchandise which is sent back to the sender.

RETURN PURCHASES AND ALLOWANCES (1): See: PURCHASE RETURNS AND ALLOWANCES.

RETURNED SALES AND ALLOWANCES (3): See: SALES RETURNS AND ALLOWANCES.

RETURNS AND ALLOWANCE ITEM (4): A particular or event which makes an entry necessary in the case of sales or purchases sent back because of inferiority or damage.

REVENUE (10): (1) Any item of income.
(2) That which comes back from an investment.

REVENUE ACCOUNT (2): Any account which shows information in regard to income or expenditure of that income.

REVENUE EXPENDITURE (1): Outlay of money from a business which adds anything of permanent value.

REVERSAL (12): See: REVERSING ENTRY.

REVERSAL ENTRY (5): See: REVERSING ENTRY.

REVERSAL METHOD OF ADJUSTMENT (22): A procedure to be followed in making adjusting entries in which real accounts, introduced in adjusting, must be taken off the books before the new fiscal period by means of an entry which is the reverse of the adjusting entry in which a real account was introduced.

REVERSE (13): To cancel or cross out by making a debit and credit in the reverse order of a previous journal entry.

REVERSING ENTRY (42): A general journal entry in which the debits and credits are exactly the opposite of a previous entry.

REVIEW (4): See: AUDIT (1).

RIGHT-HAND BALANCE (1): See: CREDIT BALANCE.

RIGHT-HAND MONEY COLUMN (1): The vertical column in an account, journal, or work sheet in which the credit amounts are to be recorded with the corresponding debit amount to be entered in a vertical column just to the left.

RULE (61): To draw a single horizontal line at the foot of a column so that totals of the column may be written on the printed line below; also, the drawing of a double line below the total of an account, journal, or statement column to show that the figure above is the final one of a series or to show that the account or journal has been closed.

RULING (49): A single or double line drawn in a bookkeeping record by means of a ruler.

RULING FORM (4): A definite manner of drawing ruled lines in bookkeeping records.

S

S	(15):	See: SJ.
SAMPLE FORM	(2):	A model business paper or bookkeeping record used for illustrative purposes in a bookkeeping class but having not application to a specific business.
SALARIES PAYABLE	(1):	Wages due salaried employees which are due but not yet paid.
SALES	(221):	Merchandise sold to customers of the business.
SALES ALLOWANCE	(4):	See: SALES RETURNS AND ALLOWANCES.
SALES BOOK	(13):	See: SALES JOURNAL.
SALES DISCOUNT	(25):	A reduction in the price of merchandise sold.
SALES INVOICE	(7):	A business paper sent to a customer showing what was sent, when it is being sent, and the price due.
SALES JOURNAL	(70):	A book of original entry in which all information pertaining to the sale of merchandise to customers is recorded in the order of occurrence.
SALES PRICE	(13):	The amount of money asked by the seller for merchandise.
SALES PRICE BASIS	(2):	A practice followed by a proprietor in the case of withdrawal of goods for personal use in which he is charged the sale price of the goods withdrawn.
SALES RECORD	(7):	(1) Any paper, book, or account in which is recorded information based on the selling of merchandise to customers. (2) See: SALES JOURNAL.

SALES RETURNS (11): See: SALES RETURNS AND ALLOWANCES.

SALES RETURNS AND ALLOWANCES (13): The sending back of goods by a customer, for which he receives credit or refund.

SALES SLIP (9): See: SALES TICKET.

SALES TAX (15): A government levy on individuals based on the price of goods they buy, the actual money involved usually being handled by a business and turned over to the government levying the tax.

SALES TICKET (15): A small form on which is recorded the description, amount, and price of the original sale and which is used by the customer as a receipt and/or by the business as a basis for making an entry in the Sales Journal.

SALES TRANSACTION (4): An exchange of values brought about by the selling of merchandise to a customer.

SAVINGS ACCOUNT (3): An account in a bank on which interest is paid and the purpose of which is to accumulate savings rather than to pay bills by check.

SCHEDULE (18): An appended statement of supplementary details accompanying a more general statement upon which it is based.

SECURITIES (2): An evidence of debt, as a bond, stock certificate, or other instrument.

SELLING EXPENSE (35): A decrease in proprietorship brought about in connection with the sale of merchandise to customers in the more normal operation of the business.

SERVICE SALES (1): The rendering of service for money by a business which specializes in rendering such service rather than in selling merchandise.

SET (76): See: PRACTICE SET.

SET OF BOOKS (23): All the different records necessary in order to keep a complete record of business transactions, to summarize them, and to show their effect on the financial condition of the business.

SET OF FORMS (2): All the business papers or supplementary bookkeeping records needed to carry a problem or practice set in a bookkeeping class.

SET OF RECORDS (3): See: SET OF BOOKS.

settLEMENT (9): Satisfaction of a claim by agreement, usually by payment of an amount due.

SHARE (1): Interest or right to management, profit, or remaining assets of a corporation as expressed by a written agreement and usually appearing in the form of a stock certificate representing a share.

SIGHT DRAFT (2): A commercial draft which is payable at the time it is presented for payment.

SINGLE ENTRY (14): The recording of business transactions by means of a single figure rather than by equal debit and credit amount.

SINGLE-ENTRY APPROACH (1): The presentation of Bookkeeping by entries which do not have equality of debits and credits.

SINGLE-ENTRY BOOKKEEPING (6): A system of recording business transactions in which entries are made without both the debit and credit elements.

SINGLE-ENTRY BOOKKEEPING SYSTEM (2): See: SINGLE-ENTRY BOOKKEEPING.

SINGLE-ENTRY SYSTEM (5): See: SINGLE-ENTRY BOOKKEEPING.

SINGLE PROPRIETORSHIP (25): A form of business organization which has only one owner.

SJ (21): A symbol used in the folio column of a ledger account to indicate that the source of the entry on the same line was the Sales Journal.

SOCIAL AIM (6): See: SOCIAL OBJECTIVE.

SOCIAL OBJECTIVE (8): The presentation of Bookkeeping so that the students may see how the principles involved might be applied to social organization or purposes.

SOCIAL SECURITY (19): (1) A term referring to the federal law under which taxes are imposed to provide funds for old-age or unemployment benefits for the workers thus taxed.
(2) Deductions from the pay of a worker or from funds of the employer to be paid into the fund from which payment will be made to workers for old-age benefits or unemployment benefits.

SOCIAL VALUES (5): Any benefit or desirable outcome of a bookkeeping course which will help the students apply the principles studied in the classroom to social situations.

SOLE PROPRIETORSHIP (5): See: SINGLE PROPRIETORSHIP.

SPACING ACCOUNTS (1): The arrangement of accounts on a ledger page so that there will be room for entries to be recorded in each account on the page.

SPECIAL CLERK (3): A person employed to do a specific recording or office task.

SPECIAL COLUMN (22): A vertical space in a book of original entry or other bookkeeping record in which are entered amounts pertaining to one specific bookkeeping item. Example: Accounts Receivable column of the Cash Book.

SPECIAL JOURNAL (34): A book of original entry in which is recorded only information based on a specific type of business transaction.

SPECIAL LEDGER (3): See: SUBSIDIARY LEDGER.

SPIRAL METHOD (1): See: CYCLE APPROACH.

SPOILAGE (2): That which has been lost through waste or poor handling.

STAIR-STEPPING PROCESS (2): A method of ruling and totaling a special journal so that the totals in adjacent columns are not on the same horizontal line but are staggered in order that the totals may be identified by an entry in the account column furthest to the left.

STANDARD FORM (4): The established method of arrangement of lines, headings, or columns on a blank piece of paper to be filled in with information of a certain type.

STANDARD LEDGER FORM (7): The arrangement of lines, headings, and columns of a ledger account which has become established.

STATEMENT (182): (1) A report made by a business in regard to its financial condition.
(2) An abstract of a customer's account showing amount due.

STATEMENT OF ACCOUNTS (5): A written report to a customer presenting the details as to the total amount of indebtedness, amount paid, and the amount remained to be paid.

STATEMENT OF INCOME AND EXPENSE (8): A periodic financial statement for a non-trading business which shows the net profit or less for a fiscal period and the details of income and expense from which the profit or loss was derived.

STATEMENT OF PROFIT (2): See: PROFIT AND LOSS STATEMENT.

STATEMENT OF PROFIT AND LOSS (46): See: PROFIT AND LOSS STATEMENT.

STATEMENT ORDER (2): The arrangement of accounts in the ledger or in the Trial Balance in the sequence in which they will appear on the Balance Sheet or Profit and Loss Statement.

STOCKS (17): Holdings in a corporate business enterprise attested to by certificates of ownership which usually specify the sum invested.

STOCK CERTIFICATE (4): A document issued by a corporation to its stockholders certifying the amound and nature of their holdings.

STOCK IN TRADE (2): See: MERCHANDISE.

STOCK OF GOODS (2): See: MERCHANDISE.

STOCKHOLDER (11): A person who owns shares of stock in a corporation and who is part owner of that corporation.

STOCKHOLDER'S LEDGER (1): A group of accounts, each of which represents a stockholder and includes information as to name, address, number of shares, value of shares, and any changes in holdings of stock.

STRAIGHT BILL OF LADING (2): A non-negotiable instrument which authorizes shipment by freight and defines the rights and responsibilities of the seller, shipper, and buyer.

STRAIGHT-LINE DEPRECIATION(2): The computation of decrease in value of a fixed asset through wear, aging, or obsolescence distributing the gradual depreciation over the estimated life of the asset in equal annual amounts.

STUB (5): A small part of each leaf in a checkbook, attached to the binding and used to identify the check detached from it.

STUB RECORD (1): The information written on a check stub, identifying the check and coinciding with the information on the check.

SUBJECT MATTER (40); The essential facts, data, or ideas at the base of a question under consideration.

SUBSIDIARY ACCOUNT (1): An account whose balance is a detail of the balance of a control account in the general ledger.

SUBSIDIARY LEDGER (28): A group of accounts of the same kind, the total of whose balances is represented by a general ledger account.

SUBSIDIARY RECORDS (3): Any ledger, register, or account which contains details summarized elsewhere in the general ledger or in one of the financial statements.

SUMMARIZING ACCOUNT (1): A device or form in which postings are made in order that information pertaining to a separate aspect of the books may be brought together. Example: Costo of Goods Sold account, or Trading account.

SUMMARY (10): An abstract or abridgement of a more detailed bookkeeping record.

SUMMARY ENTRY (3): A journal entry, the debit and credit amounts of which are derived from columnar totals.

SUMMARY SHEET (3): A paper or form on which is listed information abstracted from some other source.

SUNDRY EXPENSE INVENTORY (1): A detailed list of the separate items of an expense account which cannot be classified other than miscellanous.

SUPPLEMENTARY RECORD (1): See: SUBSIDIARY RECORD.

SUPPORTING RECORD (1): See: SUBSIDIARY RECORD.

SURPLUS (11): The excess of Assets over Liabilities accumulated by a corporation during its history with the exception of that excess which has been made the basis for stock issues.

SYSTEM (7): See: BOOKKEEPING SYSTEM.

SYSTEM APPROACH (2): The presenting of Bookkeeping by introducing a specific commercial bookkeeping system to be learned and followed by the class.

SYSTEM OF RECORDS (1): See: BOOKKEEPING SYSTEM.

"T" ACCOUNT (20): The skeleton of an account form, made by drawing only the top horizontal line and the vertical line which separates the debit and credit sides of the account.

"T" FORM OF BALANCE SHEET(1): A skeleton Balance Sheet made by drawing the top horizontal line and the vertical line which separates the Assets side from the Liabilities and Proprietorship side.

TAX RECORDS (3): Forms, documents, or papers which contain information pertaining to the amount of money withheld or due for the payment of levies on the business or on the workers.

TAXES ACCRUED (2): See: TAXES PAYABLE.

TAXES PAYABLE (15): Government levies which are due but which have not yet been paid.

TEMPORARY ACCOUNT (4): An account of a non-permanent nature or one service a particular purpose for the time being.

TEMPORARY ASSET (3): See: CURRENT ASSET.

TERMINAL BOOKKEEPING COURSE (4): An organized course of study in Bookkeeping from which the students should be able to find initial employment as bookkeepers.

TERMS (28): The conditions of a purchase or sale, or the conditions under which payment is to be made of an amount due.

TEXTBOOK BOOKKEEPING (1): Keeping fragmentary records in accordance with the instructions contained in a bookkeeping textbook, not necessarily with the coherence which would be characteristic of an actual business situation.

THEORY OF DOUBLE-ENTRY BOOKKEEPING (2): See: PRINCIPLE OF DEBIT AND CREDIT.

THEORY TEST (1): A device for measuring understanding of bookkeeping principles by means of question and answer rather than by means of a problem.

THREE-PARTY DRAFT (3): A written order by which a person directs another to pay a specified sum of money to a third party.

TIME CARD (1): A device on which is recorded the number of hours worked by a worker each day of the week.

TIME DRAFT (1): A written order to pay a specified sum of money a certain number of days after the date of the draft.

TOTAL (54): To add all the figures in a column of a bookkeeping record.

TOTAL COLUMN (3): The vertical space furthest to the right in a simple Cash Receipts Journal or Cash Payments Journal, in which is recorded the total of the amount column at the end of the period or page on the line immediately below the last entry in the journal.

TRADE ACCEPTANCE (8): A special form of time draft arising out of the purchase or sale of merchandise.

TRADE DISCOUNT (23): A reduction of the list price in a catalogue, not recorded in the bookkeeping records of either the buyer or the seller, the purpose of which is to issue price changes without having to print entire new catalogues at every change.

TRADING (2): The heading of a special double-column in the work sheet in which all items directly pertaining to the buying and selling of merchandise are entered.

TRADING ACCOUNT (16): (1) Any account listing book-keeping information which affects the cost of goods sold.
(2) A device or form in the general ledger into which are closed all account balances directly pertaining to the buying and selling of goods.

TRADING BUSINESS (12): A commercial establishment which buys merchandise or goods for the purpose of resale at a profit.

TRADING CONCERN (11): See: TRADING BUSINESS.

TRADING METHOD OF CLOSING (2): A procedure in which the balances of all ledger accounts directly pertaining to the purchase or sale of merchandise are closed into the Purchases, Sales, or Trading accounts.

TRADING SECTION (6): A subdivision of the Profit and Loss Statement in which are listed all account balances affecting the gross profit on sales.

TRANSACTION (297): A change or exchange of values.

TRANSACTION NUMBER (6): A means of identifying the transactions in a practice set.

TRANSACTION PROCEDURE (6): A systematic manner of handling the information contained in the book of instructions accompanying a practice set.

TRANSACTION TEST (4): A device for evaluating the mastery of the skills and understandings involved in the transaction of a practice set.

TRANSFER (44): To copy an amount or total which appears in one bookkeeping record into another bookkeeping record.

TRANSPORATION IN (1): See: FREIGHT IN.

TREASURY STOCK (1): Stock of a corporation which is issued and later reacquired by the corporation.

TRIAL BALANCE (314): A bookkeeping device for ascertaining the equality of debits and credits entered in the ledger account.

TRIAL BALANCE ACCOUNT (2): Any general ledger account which has a debit or credit balance at the time of taking the Trial Balance.

TRIAL BALANCE CLASSIFICATION (1): See: CLASSIFICATION OF ACCOUNTS.

TRIAL BALANCE FOOTING (1): The total of the money columns in a Trial Balance.

TRIAL BALANCE ITEM (2): See: TRIAL BALANCE ACCOUNT.

TRIAL BALANCE OF BALANCES (2): See: TRIAL BALANCE OF DIFFERENCES.

TRIAL BALANCE OF DIFFERENCES (10): The ascertaining of the equality of debit and credit balances of the accounts in the ledger.

TRIAL BALANCE SUMS (4): The ascertaining of the equality of debits and credits by adding the totals in the debit columns of all accounts and the total of the credit columns of all the accounts.

TRIAL BALANCE OF TOTALS (3): See: TRIAL BALANCE OF SUMS.

TRUE REGISTER (2): A bookkeeping record which is a combination book of original entry and a ledger.

TURNOVER (1): (1) The rate at which goods are sold.
(2) The rate at which the entire merchandise inventory is displaced through selling.

TWO-COLUMN CASHBOOK (2): A cash journal which has one column for amounts received and one for amounts paid in cash.

TWO-PARTY DRAFT (1): A written order to pay made out by one person and issued to a second person in favor of the maker.

TWO PER CENT RULE (2): A general practice followed in offering cash discounts on purchases or sales which allows a deduction of two per cent of the price for payment within a specified number of days.

UNCLASSIFIED BALANCE SHEET(3): A Balance Sheet in which the different types of Assets, Liabilities, and Proprietorship accounts are not grouped according to a general classification or under a general heading.

UNCLASSIFIED PROFIT AND LOSS STATEMENT (2): A Profit and Loss Statement in which the items are not grouped together according to a general classification or under a general heading.

UNDIVIDED PROFIT (2): A net increase in the proprietorship of a business during a fiscal period which has yet to be split among partners according to previous agreement.

UNEMPLOYMENT INSURANCE (3): A partial guarantee against loss for a worker due to lack of employment, undertaken by the federal or state government.

UNEXPIRED BALANCE (1): The amount remaining to be used in the case of a constantly diminishing asset, such as store supplies, insurance, etc.

UNKEYED ADJUSTMENT (1): Entries in the Adjustments column of the work sheet which are not identified by numbers or letters.

UNSCRAMBLING (4): A term used for the separation of the asset and liability elements from the income and expense elements in a mixed account.

VALUATION (4): See: VALUE

VALUATION RESERVE (19): A minus asset account which affects the original value of a fixed asset by reducing it by the amount of the balance of the minus asset account.

VALUE (23): Monetary worth or marketable price of an asset or liability.

VARIABLE PRICE LIST (2): A teaching device, for use with practice sets, which contains figures different from those of the transactions listed in the instruction book.

VENDEE ACCOUNT (1): An account used by a business being sold to list the amount owed by the buying party until this amount is paid in cash or in stocks.

VENDOR ACCOUNT (1): An account used in the case of the purchase of another business, in which case the amount due the sellers of the business is entered in such an account until this amount is paid in cash or in stocks.

VERIFY (18): See: AUDIT (1).

VERTICAL METHOD (1): A procedure followed in completing a work sheet by filling in each vertical column fully from left to right.

VOCATIONAL AIM (10): A goal of bookkeeping instruction which would make it possible for the students to meet actual business standards for initial employment.

VOCATIONAL BOOKKEEPING (14): The presentation of bookkeeping principles and practices that are designed to prepare the student for bookkeeping positions.

VOCATIONAL BOOKKEEPING COURSE (2): See: VOCATIONAL BOOKKEEPING.

VOCATIONAL OBJECTIVE (2): See: VOCATIONAL AIM.

VOCATIONAL VALUES (5): Any benefit derived from bookkeeping instruction which makes it possible for the student to succeed in actual bookkeeping work.

VOUCHER (24): A special business form that is used to request a payment and to explain the reason for payment.

VOUCHER CHECK (1): A check that contains a brief summary of the voucher by which it was authorized to show the purpose for which the check is used.

VOUCHER REGISTER (13): A special book of original entry in which is recorded information on all the vouchers issued on a business.

VOUCHER SYSTEM (1): A method of controlling expenditures by use of approved vouchers as a basis for payment of money.

VOUCHERS PAYABLE (2): Authorizations issued under a voucher system which have not yet been paid by check.

VR (9): A symbol used in the folio column of a ledger account identifying the Voucher Register as the source of the entry on the same horizontal line.

WHOLESALE (7): Sale of goods in large quantities to jobbers or other merchants rather than to consumers.

WHOLESALE PRICE (7): The price charged for merchandise sold in large quantities by one business to another for resale to the ultimate consumer.

WITHDRAWAL (5): (1) Assets taken from the business by the proprietor for his personal use.
(2) A reduction of the balance of a savings or checking account at a bank.

WITHDRAWAL SLIP (1): A small form prepared by a depositor to authorize the teller to pay a specified amount from his account at the bank.

WITHHOLDING TAX (5): An income tax on the worker which is held from the pay of the worker by the employer and later turned over to the government as payment of the worker's yearly income tax.

WORK SHEET (251): A device of a non-permanent nature with debit and credit columns for the Trial Balance, for adjusting entries, for the Profit and Loss Statement, and for the Balance Sheet and which is used to help the bookkeeper or accountant classify the Trial Balance accounts and to show the affect of adjustments on the balances of these accounts as they will appear in the statements.

WORKBOOK (28): A group of bookkeeping forms, papers, and problems based on the material in a bookkeeping textbook.

WORKING PAPERS (3): The forms, instruments, or other business papers which a bookkeeping student uses in the accomplishment of a problem, exercise, or practice set.

WORKING SHEET (33): See: WORK SHEET.

WORKING TRIAL BALANCE (1): A Trial Balance in which the accounts are arranged so that classification in terms of financial statements will be simplified.

Z.

CHAPTER V

SUMMARY, CONCLUSIONS, AND RECOMMENDATIONS

The purpose of this paper was to determine a glossary of terms peculiar to teaching methodology in high-school Bookkeeping. The two main objectives were to make a frequency count of words and terms which were considered to be peculiar to this field and to define the words and terms thus tabulated.

There were 983 words and terms encountered, tabulated, and defined, the definitions appearing alphabetically in Chapter IV. The terms deemed to be peculiar to teaching methodology in high-school Bookkeeping were drawn from the following classes of material: (1) All available textbooks on the subject of teaching methods in Bookkeeping, and (2) Articles from recent periodicals and yearbooks in this field, until a total of 300,000 running words was reached. The actual total of running words covered in this frequency count was 300,570.

Each word of term peculiar to the field under consideration was written on a 3" x 5" card as it was encountered and further tabulations were also made on this card as described in Chapter III. In order to objectify the selection of terms as much as possible, rules for selection were also set up on Chapter III. Standard

dictionaries, educational dictionaries, South-Westerm Publishing Company's Dictionary of Bookkeeping and Accounting Terminology, and the intended meaning of the user were all consulted and taken into consideration in determining definitions.

It is hoped that this study may contribute to a better standardization of terminology in Business Education. Similar studies in other aspects of Business Education will be necessary before this can progress to a worthwhile level. Even though lengthy and costly research would be necessary, it would nevertheless be possible to put forth an authoritative dictionary of terms peculiar to Business Education which would include those terms in standard usage. Further research along this line should bring about in time a situation which does not exist at the present, namely, that terms in standard usage would be recognized as such and that loose and careless usage of terms would be lessened or even eliminated.

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